

JUDGE CROTTY

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

COPY

SECURITIES AND EXCHANGE
COMMISSION,

08 CIV 4520

Plaintiff,

v.

Civil Action No. _____

CRISTIAN DE COLLI

Defendant.

DECLARATION OF E. LAURITA FINCH

I, E. Laurita Finch, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am an attorney in the Division of Enforcement of the United States Securities and Exchange Commission (the "SEC" or the "Commission"). I am currently a member in good standing of the Bar for the District of Columbia. As part of my daily activities I investigate possible violations of the securities laws.

2. I submit this Declaration in support of the SEC's Emergency Application for an *ex parte* Temporary Restraining Order Freezing Assets, and granting other relief and For an Order to Show Cause Why a Preliminary Injunction Should Not Be Issued.

3. The SEC commenced this investigation concerning suspicious trading by Cristian De Colli on Friday, May 9, 2008, and continues to investigate this matter.

During the course of this investigation, I have been an attorney working on the matter.

The facts set forth herein are based upon my personal knowledge or upon information contained in the files of the Commission.

4. On May 8, 2008 the Wall Street Journal reported that Finmeccanica SpA, an Italian aerospace and defense company, was in advanced negotiations to acquire DRS Technologies Inc., a defense company headquartered in New Jersey. While the Journal provided no details on the terms, it stated that the offer could be at a greater than 25 percent premium over DRS's closing price of \$63.74 the previous day. [See the May 8, 2008 Wall Street Journal article attached hereto as Exhibit 1.]

5. At 9:57 am EST that same day DRS issued a statement, through Business Wire, that it is "engaged in discussions contemplating a potential strategic transaction involving the company," and that there was no assurance that any agreement would be reached. [See DRS Press Release and Business Wire article, both dated May 8, 2008, attached hereto as Exhibit 2.]

6. DRS's General Counsel's Office informed the staff on May 13, 2008 that all individuals and entities involved in negotiation of the DRS- Finmeccanica deal had been advised and understood that all information relating to the potential acquisition was confidential, nonpublic information.

7. At the close of trading on May 8th, the price of DRS common stock was up 15.9% from the previous day, at \$73.89, on volume of 8,572,800 shares, compared with an average daily volume over the past three months of 738,948 shares. DRS stock had traded between \$44.11 and \$65 during the 52 weeks prior to the May 8th announcement.

8. In the weeks prior to the Wall Street Journal publication on May 8, 2008, no major news organization reported either advanced discussions of an acquisition of DRS by Finmeccanica or speculation that DRS was a takeover target. Furthermore,

during this time, the Commission is unaware of any article or indication of these negotiations available on the Internet or otherwise.

9. Headquartered in Parsippany, New Jersey, DRS is a Delaware corporation that supplies integrated products, services, and support to military forces, government agencies, and prime contractors worldwide. Shares of DRS common stock trade on the New York Stock Exchange under the ticker symbol "DRS." Options for the purchase or sale of DRS common stock trade on the Chicago Board Options Exchange, the Philadelphia Stock Exchange and the New York Stock Exchange's Arca. DRS's common stock is registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act").

10. Finmeccanica, which is headquartered in Rome, Italy, designs and manufactures, among other things, helicopters, civil and military aircraft, satellites, missiles, and defense electronics. Shares of Finmeccanica are listed on the Milan Exchange and also trade on the "Pink Sheets" in the United States under the ticker symbol "FINMF.PK."

11. Defendant Cristian De Colli, 28, resides in Rome, Italy and is proficient in the English language. During the Commission staff's May 9, 2008 telephone interview of De Colli, at which I was present, he stated that he had earned a five year degree in engineering in 2004. He also told the staff that for the past three years he has worked as a technician in the machinery department of Technip Italy SpA, a subsidiary of Technip, a Paris-based provider of engineering, technological, and project management services for the oil and gas industry. De Colli further stated in the interview that his annual pre-tax salary from Technip Italy is about 34,000 euros, or approximately \$53,000. However, in

his application to open a margin account with the U.S. brokerage firm, E*Trade, De Colli listed his annual pretax income as \$100,000 to \$199,000, nearly two to four times what he told the staff.

12. De Colli told the staff that he became interested in investing in DRS after reading on the web within the past few months that DRS might be a potential takeover target for Finmeccanica and EADS N.V. ("EADS"), a major European aerospace company. He produced several articles to support his assertions. One of the documents produced by Cristian did cite DRS, EDO Corp., and L-3 Communications Holdings, Inc. as potential takeover targets by EADS N.V. [See GLG News article attached as Exhibit 3.] However, that was an opinion piece dated May 18, 2007, almost a year ago. The remainder of his documents do not bear out his assertion that Finmeccanica and EADS were interested in acquiring DRS. He also cited as reasons for his investment the financials of DRS in comparison with its peers and increased buying activity and volume in the days before May 9.

13. On April 4, 2008 De Colli opened a margin account with E*Trade. In his account application De Colli listed his liquid net worth as between \$50,000 and \$99,999 in one section and as between \$100,000 and \$199,999 in another section of the application. He identified his total net worth as between \$100,000 and \$499,999. [See De Colli's E*Trade account documentation attached hereto as Exhibit 4.]

14. On April 10, 16 and 18, DeColli wired money into the account in three tranches, \$78,963, \$240,963 and \$101, 963 respectively. [See Exhibit 4.] This total of \$421,889, according to De Colli's interview, and as indicated on his online account application, constitutes approximately 90% of his net worth. [See Exhibit 4.] However,

De Colli also said in his interview by the Commission staff that approximately \$200,000 of the funds deposited in the account belonged to his brother, Gianluca De Colli.

15. Although De Colli stated during his interview by the Commission staff that his brother had no connection with Finmeccanica, the staff learned, through a resume of Gianluca De Colli discovered through an internet search, that Gianluca De Colli worked at Finmeccanica between 2004 and 2005. [See Gianluca De Colli's resume (with English translation) attached hereto as Exhibit 5.]

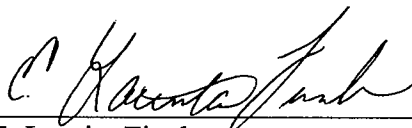
16. Beginning on April 15, 2008 and continuing through May 7th, De Colli systematically purchased May 2008 and June 2008 series DRS call options. [See Exhibit 4.] The strike price for certain of the May and June call options was \$65 and for others was \$70. [See Exhibit 4.] All of these options were, at various times between April 29th and May 7th, out of the money by between \$1.26 and \$6.71 per share. [See DRS stock prices attached hereto as Exhibit 6]. On May 8, following the announcement, De Colli liquidated all of his option positions and profited by approximately \$2,130,845.

17. Of the over 3,000 DRS call options purchased by De Colli, more than 2,400 were purchased between May 6 and May 7, including certain options that were out-of-the-money by over \$6 and expired ten days after purchase. [See Exhibit 4]. Shortly after liquidating his interest in the DRS call options De Colli attempted to access the funds in the E-Trade account, but his access was prevented by a voluntary hold placed on the account by E-Trade. De Colli told the Commission staff that he intends to use the illicit profits in the E-Trade account to purchase a home in Italy.

18. De Colli's 3,116 purchases of call options for DRS common stock were as follows:

Cristian De Colli's Purchases of DRS Call Options				
Trade Date	Option Series	Quantity	Strike Price	De Colli's Trading as Percent of CBOE Market Volume
4/15/08	June 2008 C	100	\$65	N/A
4/29/08	June 2008 C	250	\$65	26.43%
5/2/08	May 2008 C	76	\$70	71.7%
5/2/08	June 2008 C	200	\$70	40.32%
5/6/08	May 2008 C	1,421	\$65	47.9%
5/6/08	June 2008 C	310	\$65	21.76%
5/7/08	May 2008 C	100	\$70	28.9%
5/7/08	May 2008 C	659	\$65	22.92%

I declare under penalty of perjury that the foregoing is true and correct.


 E. Laurita Finch

Executed on May 14, 2008
 Washington, D.C.

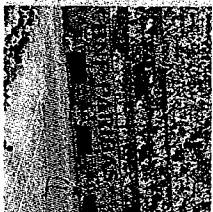
Exhibit 1

MARKETPLACE

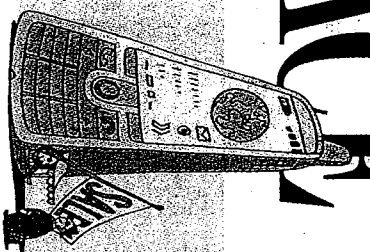
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THE WALL STREET JOURNAL.

Thursday, May 8, 2008 B1

Italy's Finmeccanica in Talks with U.S. Defense Firm Deal for DRS Technologies Would Give Europeans More Edge in Biggest Market

BY MATTHEW KARNTSCHNIG,
DENNIS K. BERMAN
AND AUGUST COLE

ITALIAN AEROSPACE and defense company Finmeccanica SpA is in advanced talks to purchase New Jersey defense company **DRS Technologies Inc.**, according to people familiar with the matter.

The deal would be a hefty addition for Finmeccanica, which has a range of interests, building everything from aircraft and missiles to underwater defense systems and air-traffic-control networks.

Exact details of the offer could not be learned Wednesday, but the price is expected to be a significant premium to DRS's closing price, likely

No Limits

◆ Defense firms see huge opportunities beyond the U.S.; safeguarding borders abroad B7

greater than 25%. Its shares sold for \$63.74, up 67 cents, in 4 p.m. composite trading Wednesday on the New York

Stock Exchange. DRS has a market capitalization of about \$2.6 billion.

The deal would be the latest strategic move by European aerospace and defense companies maneuvering for better footholds in the world's biggest defense market. It also would be a big national-security test for U.S. regulators, given the Italian government's roughly one-third ownership of Finmeccanica.

DRS is a major supplier to the U.S. military, which uses its equipment in such frontline systems as the Aegis destroyer and Abrams tank. Law-enforcement agencies and the U.S. Department of Homeland Security also use its technologies.

The company was founded in

Strategic Target

DRS Technologies' shares Wednesday's close: \$63.74
52-week change: up 21.6%



Source: WSJ Market Data Group

1968 by two former Loral Corp. engineers. Through dozens of acquisitions, it has grown into a major aerospace supplier, with reve-

nue of \$2.82 billion last year. Last month, DRS landed a big deal when it won a U.S. Army contract to provide Jordan with border-security systems, a milestone for the company in the Middle East.

Other European defense giants count on U.S.-focused operations, including European Aerospace Defence & Space Co. and BAE Systems PLC, which also have recently made significant U.S. acquisitions.

Already, Finmeccanica is involved in high-profile defense contracts, including providing helicopters to Lockheed Martin Corp. as part of a contract to replace the U.S. president's fleet. Finmeccanica is supplying a cargo plane to the U.S. Army and Air Force as part of a

contract led by L-3 Communications Holdings Inc.

In 2005, BAE's U.S.-based division bought armored-vehicle maker United Defense Industries for about \$4 billion. It followed up by buying Armor Holdings, another maker of armored vehicles, for \$4.5 billion in 2007.

Last month, EADS North America bought an emergency-response-systems company called PlantCML for \$350 million.

Some lawmakers have set their sights on EADS after Northrop Grumman Corp. beat out Boeing Co. for a \$40 billion Air Force jet contract. Northrop plans to bring Airbus/Jetliners to the U.S. and convert them into aerial-refueling tankers.

Sony's Newest Display Is a Culture Shift

A Low-Cost TV
Shows the Way
To Better Profits

novative products and services. The ability of the consumer-electronics unit—which makes up 70% of Sony's total sales—to collaborate will be key his quest to

ways. "I came back feeling like I had gone around the world, but at Sony, people were still in the same office, in their same position, doing the same thing as





Their answer: The no-frills Bravia M series sets had much of the look and feel of a Sony but don't have the resolution of a full high-definition TV set. They also

"Sony is starting to have a huge uptake at stores like Wal-Mart and Sears," says Riddhi Patel, an industry analyst at market watcher iSup-

Oil Firms
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Exhibit 2

General News Release

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DRS Technologies Issues Statement

PARSIPPANY, N.J.--(BUSINESS WIRE)--May 8, 2008--DRS Technologies, Inc. (NYSE: DRS) today said in a statement that it is engaged in discussions contemplating a potential strategic transaction involving the company. There is no assurance that any agreement will be reached, and the company will have no further comment at this time.

DRS Technologies, headquartered in Parsippany, New Jersey, is a leading supplier of integrated products, services and support to military forces, government agencies and prime contractors worldwide. The company employs approximately 10,000 people.

For more information about DRS Technologies, please visit the company's web site at www.drs.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This press release contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on management's beliefs and assumptions, current expectations, estimates and projections. Such statements, including statements relating to DRS Technologies' expectations for future financial performance, are not considered historical facts and are considered forward-looking statements under the federal securities laws. These statements may contain words such as "may," "will," "intend," "plan," "project," "expect," "anticipate," "could," "should," "would," "believe," "estimate," "contemplate," "possible" or similar expressions. These statements are not guarantees of the Company's future performance and are subject to risks, uncertainties and other important factors that could cause actual performance or achievements to differ materially from those expressed or implied by these forward-looking statements and include, without limitation, demand and competition for the Company's products and other risks or uncertainties detailed in the Company's Securities and Exchange Commission filings. Given these uncertainties, you should not rely on forward looking statements. Such forward-looking statements speak only as of the date on which they were made, and the Company undertakes no obligations to update any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: DRS Technologies, Inc.

Richard M. Goldberg, 973-451-3584

Vice President, Public Affairs
goldberg@drs.com

or

Patricia M. Williamson, 973-898-6025

Vice President, Investor Relations
p.williamson@drs.com

SOURCE: DRS Technologies, Inc.

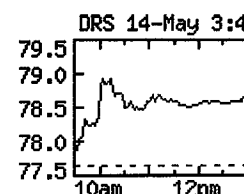
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2

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Source: DRS Technologies, Inc.

DRS Technologies Issues Statement

Thursday May 8, 9:57 am ET

PARSIPPANY, N.J.--(BUSINESS WIRE)--DRS Technologies, Inc. (NYSE: [DRS](#) - [News](#)) today said in a statement that it is engaged in discussions contemplating a potential strategic transaction involving the company. There is no assurance that any agreement will be reached, and the company will have no further comment at this time.

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DRS Technologies, headquartered in Parsippany, New Jersey, is a leading supplier of integrated products, services and support to military forces, government agencies and prime contractors worldwide. The company employs approximately 10,000 people.

For more information about DRS Technologies, please visit the company's web site at www.drs.com.

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Related News

- [Will the Army Buy Ferrari?](#) - at Motley F
- [UPDATE - EADS eyeing Thales link](#) (2:49 pm)
- [DRS not a priority senior official says](#) (11:37 am)
- [DRS Technologies Quarterly Dividend](#) (9:25 am)

- By industry: [Aerospace/Defense Services](#)

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- [Stocks advance for better-than-expected read](#) - AP (6:17 pm)
- [Merck says appeal overturns verdict](#) - AP (5:08 pm)

Contact:

DRS Technologies, Inc.
Richard M. Goldberg, 973-451-3584
Vice President, Public Affairs
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Patricia M. Williamson, 973-898-6025
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Exhibit 3

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May 18, 2007

L-3, DRS, EDO cited as potential EADS takeover targets

Analysis of: EADS has cash for deals: CEO | www.reuters.com

This analysis is solely the work of the author. It has not been edited or endorsed by GLG.

Implications: The word Commercial doesn't appear in the full version of the EADS name – the European Aeronautic, Defence & Space company. Yet the Airbus side of the business has dominated the Media since 2005. EADS co-CEO Tom Enders has now given a reminder that there's more to the company than just Airbus...

Analysis:

No news is good news. But Airbus has been in the news rather a lot these past two years, while the other divisions which help comprise EADS – the space, defense, helicopters, military airplanes and security – have rarely hit the headlines. EADS' German CEO Tom Enders is mapping out his vision of the defense side of EADS' business in the US, where he says the company has money to spend and an open mind as to potential takeover targets.

EADS will buy in the US market. Nothing's surer. If it wants to compete with BAE Systems (and it does), then it has to go head-to-head in the biggest defense marketplace there is. And that's not Europe.

Tom Enders reckons EADS has around \$5.7 billion in cash which could be used on the acquisition trail and already three potential targets have been identified by industry observers, starting with L-3 Communications Holdings Inc., which makes military electronics and cockpit controls but is something of an outside bet in the takeover stakes right now.

Other mid-sized contractors which might gel with EADS' operations include DRS Technologies Inc., a specialist in military electronics, and EDO Corp, a leading defense systems manufacturer and integrator.

There are other unmarked targets too, but EADS will make some kind of a move if and when the strictures of its dual Franco-German management structure permit, and that's not going to be tomorrow despite a company-wide acceptance now that change at the EADS top is inevitable.

The German 'side' of EADS (EADS is 'German', Airbus is 'French') has already said it would like to dispose of the 46% holding the company has in French military manufacturer Dassault Systems. The French, for their part, disagree, no doubt in large part because M. Serge Dassault forms part of the power-circle around new president Nicolas Sarkozy and for France in relation to EADS, power comes before profit.

EADS has the backing of the German government to expand its defense activities in the domestic US marketplace, following the success of the company's LUH helicopter. Doors will be knocked on and takeover deals done, there's little doubt, as EADS and Germany seeks to strengthen the company's non-commercial activities and to distance itself from the negative connotations of its Airbus division.

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Analysis By:

Doug McVitie, MA
Founder & Chief Consultant, Arran Aerospace

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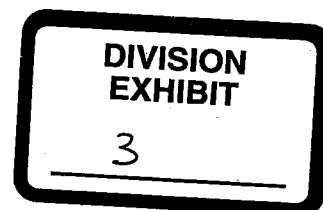


Exhibit 4



Online Account Application

Status: Account Opened

This section is for E*TRADE Securities use only

Type of account:
individual accountName:
CRISTIAN DE COLLI

Application ID: 1290589927

Account features:
Margin accountMailing Address:
VIA A BALABANOFF 63
ROME00155,
United States

Account: 70611161

Between-investment fund:
Cash Balance

User Name: NTY90900

Source: OTHER99

Investment Objective:
Aggressive GrowthCitizenship:
Non-resident alienAnnual Income:
\$100,000 - \$199,999Country of legal residence:
ItalyLiquid Net Worth:
\$50,000 - \$99,999Date of Birth:
09/03/1979Total Net Worth:
\$100,000 - \$499,999Employer:
TECHNIP ITALY SP.A
ITInvestment Experience:
ExcellentOccupation:
Architecture, EngineeringEmployer a broker/dealer?
NoDirector, or policy-making office of
publicly-owned company?
No10% shareholder of publicly-owned
company?
NoThis tax information will be used for IRS
reporting.DIVISION
EXHIBIT

4

Account Agreement.

I am of legal age to contract, I acknowledge that I have received, read, and agree to be bound by the terms and conditions as currently set forth in the E*TRADE Securities Customer Agreement as amended from time to time. I acknowledge that I have had the opportunity to read the PRIVACY STATEMENT. I ACKNOWLEDGE THAT E*TRADE SECURITIES LLC DOES NOT PROVIDE INVESTMENT, TAX, OR LEGAL ADVICE OR RECOMMENDATIONS.

Under penalty of perjury, I certify that (1) My Social Security (or taxpayer ID) number shown on this form is my correct number and (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding (cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return), and (3) I am a U.S. person (including a U.S. resident alien).

I understand that my name will be supplied to issuers of any securities held in my account so that I might receive any important information from them, unless I notify you in writing not to do so.

I acknowledge that securities held in my Margin account may be pledged, re-pledged, hypothecated, or rehypothecated for any amount due E*TRADE SECURITIES LLC in my account(s) or for a greater amount. I UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PRE-DISPUTE ARBITRATION CLAUSE CONTAINED IN SECTION 7 OF THE E*TRADE SECURITIES CUSTOMER AGREEMENT.

Account Agreement: AGREED Apr/4/2008

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

CONTINUE >

New US Account - E*Trade

Date: April 2nd, 2008
New Acct Representative: Stefania Ciccarelli
E-mail: stefania.ciccarelli@etrade.com
Phone: +39/02/86337237

ACCOUNT NUMBER: XB70611161
NAME(s): CRISTIAN DE COLLI

Documents + Requirement Check List:

- ☒ Application form completed, signed + dated
- ☒ W-8BEN with no abbreviations, signed + dated
- ☒ Proof of Identity: copy of Passport, DL or government issued ID for each account holder
- ☒ Proof of address: Utility bill (but not a cellular phone bill) or DL showing residential address, or government issued ID - for each account holder
- ☒ OFAC check - Result print out of results (Complinet)
- ☒ Risk assessment form
- ☒ W-8BEN checklist
- ☒ Sign off by local compliance representative below:

Compliance Signature: _____

Date: 02 APR. 2008

**E*TRADE
FINANCIAL****US BROKERAGE ACCOUNT APPLICATION**

E*TRADE

02 APR 2008

Via G. Mercalli 11
20122 - Milano - Italia

www.italia.etrade.com

HOW TO APPLY FOR A BROKERAGE ACCOUNT

- Complete sections 1-5.
- Sign and date your completed application form.
- Sign, date and return your W-8BEN form if you're not a U.S. Citizen.
- Please also return the following documents to the address on the left:
 - A certified passport copy with your completed application form
 - Evidence of your residential address which can be a recent copy of your bank statement or utility bill
 - For joint account please submit an additional passport copy, W-8BEN form and evidence of

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, the USA Patriot Act requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

1 Choose Your Account Type☒ Individual Account☐ Joint Account**2 Enter Your Account Holder Information (please print)****Primary Account Holder**

Name (first, middle initial, last)

CRISTIAN DE COLLI

Home Street Address (cannot be a P.O. box)

VIA A. BALABANOFF, 63

City, Postal Code, Country

ROME, 00155, ITALY

Mailing Address (if different from above; P.O. box may be used)

City, Postal Code, Country

Co-Account Holder (if applicable)

Name (first, middle initial, last)

Home Street Address (cannot be a P.O. box)

City, Postal Code, Country

Mailing Address (if different from above; P.O. box may be used)

City, Postal Code, Country

Home Phone (include country code)

+39.06.4078741

Business Phone (include country code)

+39.328.4896860

E-mail Address (required for account updates)

cristian_decolli@yahoo.it

Date of Birth (mm/dd/yyyy)

09/03/1979

Social Security Number / Tax ID Number

Employment Status

☒ Employed ☐ Self-employed ☐ Retired ☐ Student ☐ Not Employed

Employer

TECHNIP ITALY S.p.A.

Specific Occupation

MACHINERY ENGINEER

Business Street Address

VIALE CASTELLO DELLA MAGLIANA, 68

City, Postal Code, Country

ROME, 00148, ITALY

Are you employed by a registered securities broker/dealer, investment advisor, bank, or other financial institution?

☒ No ☐ Yes (you must submit a compliance letter with this application)

Are you a director, 10% shareholder, or policymaker of a publicly held company?

☒ No ☐ Yes (specify companies)

Employment Status

☐ Employed ☐ Self-employed ☐ Retired ☐ Student ☐ Not Employed

Employer

Business Street Address

City, Postal Code, Country

Are you employed by a registered securities broker/dealer, investment advisor, bank, or other financial institution?

☐ No ☐ Yes (you must submit a compliance letter with this application)

Are you a director, 10% shareholder, or policymaker of a publicly held company?

☐ No ☐ Yes (specify companies)

Continued on next page

001664 (1/07) BROKERAGE APPLICATION

Primary Account Holder		Co-Account Holder (if applicable)	
Passport Number AA 2473953	Country of Issue ITALY	Passport Number	Country of Issue
Country of Legal Residence (please attach Form W-8BEN) ITALY		Country of Legal Residence (please attach Form W-8BEN)	
NOTE: If you are a non-U.S. resident, please attach a photocopy of your passport or government-issued identification and evidence of your residential address, which can be a recent copy of your bank statement or utility bill.			
Country of Citizenship (please attach FORM W-8BEN) ITALY		Country of Citizenship (please attach FORM W-8BEN)	
Street Address		Street Address	
City, Postal Code, Country		City, Postal Code, Country	

3 Create Your Investment Profile

Investment Objective for This Account (choose only one)	Investment Experience	Annual Income	Approximate Net Worth (excluding residence)	Approximate Liquid Net Worth (cash, stocks, etc.)
<input type="checkbox"/> Capital preservation Minimize the potential for any loss of principal	<input type="checkbox"/> None	<input type="checkbox"/> \$0-\$4,999	<input type="checkbox"/> \$0-\$4,999	<input type="checkbox"/> \$0-\$4,999
<input type="checkbox"/> Income Provide current income rather than growth of principal	<input type="checkbox"/> Limited	<input type="checkbox"/> \$5,000-\$24,999	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$5,000-\$24,999
<input type="checkbox"/> Growth Increase investment value over time while accepting price fluctuations.	<input type="checkbox"/> Good	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$25,000-\$49,999
<input checked="" type="checkbox"/> Speculation Assume the highest degree of risk for potentially higher returns	<input checked="" type="checkbox"/> Excellent	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$50,000-\$99,999
		<input type="checkbox"/> \$100,000-\$199,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$100,000-\$199,999
		<input type="checkbox"/> \$200,000+	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$200,000-\$499,999
			<input type="checkbox"/> \$1,000,000+	<input type="checkbox"/> \$500,000-\$999,999
				<input type="checkbox"/> \$1,000,000+

4 Select Your Account Features

<p>Receive Your Account Documents Online</p> <p>For your convenience, account documents such as monthly statements, and trade confirmations will be delivered to you via a secure online file cabinet instead of by mail. We will notify you at the primary account holder's e-mail address provided in section 2 whenever a new document is available. This feature is provided automatically unless declined below.</p> <p>I would prefer to receive the following items by U.S. mail:</p> <p><input type="checkbox"/> Monthly statements</p> <p><input type="checkbox"/> Trade confirmations</p> <p><input type="checkbox"/> Prospectuses</p> <p><input type="checkbox"/> Corporate reports, profiles and reorganization notices</p> <p>You must provide us with your e-mail address in section 2 to receive electronic account documents.</p> <p>You may change your delivery preferences at any time. With respect to documents you elect to receive electronically, you agree to all the terms of section 10 of the E*TRADE Securities Limited Customer Agreement U.S. Supplemental Terms at global.etrade.com</p>	<p>Add Margin Borrowing and Overdraft Protection</p> <p>A margin account gives you the flexibility to borrow from E*TRADE using the assets in your account as collateral. Proceeds may be used to purchase additional securities, as overdraft protection, or for any other purpose. This feature is provided automatically unless declined below.</p> <p><input type="checkbox"/> Do not add margin features to my account.</p> <p>Margin transactions involve additional risks, including the risk that you could lose more money than you deposit in your account. For more information, including current margin interest rates and the NASD Margin Disclosure Statement, visit global.etrade.com/et/intl/margin</p> <p>See Section 8 of the E*TRADE Securities Limited Customer Agreement U.S. Supplemental Terms at global.etrade.com/et/intl/margin for more information about your responsibilities.</p>	<p>Earn Income on Your Cash Balance</p> <p>Select only one of the following choices for the cash balance in your account. For current yields and descriptions, go to global.etrade.com in the "Pricing and Rates" section.</p> <p><input type="checkbox"/> E*TRADE Financial International Sweep Deposit Account (ISDA)</p> <p><input checked="" type="checkbox"/> Cash Balance</p> <p>Interest on your cash accrues daily and is paid monthly.</p>
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Continued on next page

5

Sign and Date Your Application

You will be classified as a Retail Client

Fully Disclosed Clearing Arrangement

Securities products and services are offered by E*TRADE Securities Limited. For the purpose of trading in U.S. equities, options and bonds, your account is with E*TRADE Securities Limited. E*TRADE Clearing LLC (member NYSE/FINRA/SIPC) will execute, clear and settle transactions pursuant to a fully-disclosed clearing agreement.

The legal and regulatory regime applying to E*TRADE Clearing LLC will be different from that of the United Kingdom. E*TRADE Clearing LLC is a broker dealer registered with the U.S. Securities and Exchange Commission ("SEC") and is subject to the rules of SEC and other US regulatory organisations as well as any other federal, state or foreign laws, rules and regulations (collectively, the "US Rules"). We have attached a copy the 3B2 Disclosure Notice which outlines important information on the fully disclosed clearing arrangement.

Client Money

As a result of the fully disclosed clearing arrangement any money we receive from you and hold under an investment agreement will not be subject to the Financial Services Authority Client Asset rules.

Please note, E*TRADE Clearing LLC is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC currently protects the Securities and/or Other Property in each of your accounts up to \$500,000, including \$100,000 for claims for cash. (Please note that money market fund balances are not considered cash for this purpose; they are considered to be securities.) E*TRADE Clearing offers additional protection secured through an independent insurer. Account protection and coverage (either under SIPC or the additional insurance secured by E*TRADE Clearing) does not cover fluctuations in the market value of your investments. Positions held away are not in the custody or control of E*TRADE Clearing, nor are they covered by SIPC or the additional insurance secured by E*TRADE Clearing. As an intermediate customer you will still be eligible for this protection. If you are eligible for an E*TRADE Options, please be aware that we will be unable to activate your account until we receive this signed confirmation.

Please tick box as appropriate

We would like to send you occasional promotional material (including Emails) to keep you updated on our products and services. We will not divulge your details to any third party for promotional purposes.

If you would like us to contact you with such promotional material, please tick this box: ☒

If you do not want us to contact you with such promotional material, please tick this box: ☐

Please tick box as appropriate

☒ I have read, understood and acknowledged the term and conditions set out in the E*TRADE Financial BSA Account Agreement which can be found at global.etrade.com.

☒ I have read and understood the NYSE Rule 3B2 Disclosure Notice and I acknowledge that my trading in US products will be subject US Rules as part of the fully disclosed clearing arrangement between E*TRADE Securities Limited and E*TRADE Clearing LLC.

☒ I am of legal age to enter into this contract. I acknowledge that I have read, and agree to be bound by the terms and conditions as currently set forth in the E*TRADE Customer Agreement and the US Supplemental Terms and as both are amended from time to time. The E*TRADE Customer Agreement and the US Supplemental Terms are both available online at global.etrade.com at the bottom of the Homepage. I ACKNOWLEDGE THAT E*TRADE SECURITIES LIMITED DOES NOT PROVIDE INVESTMENT, TAX, OR LEGAL ADVICE. I understand that you will supply my name to issuers of my securities held in my account so that I might receive any important information regarding them, unless I notify you in writing not to do so.

☒ I am not a U.S. person and have attached a passport copy, W-8BEN form, and evidence of my residential address (which can be a bank statement or utility bill or bank statement or equivalent document to verify my address). Definition of a U.S. person: 1) A citizen or resident of the United States; 2) A partnership created or organized in the United States or under the law of the United States or of any State; 3) A corporation created or organized in the United States or under the law of the United States or of any State; or 4) Any estate or trust other than a foreign estate or foreign trust.

Cristian De Colli (March 28th 2008)

CRISTIAN DE COLLI

System response and account access times may vary due to a variety of factors, including trading volumes, market conditions and system performance.

Securities products and services are offered by E*TRADE Securities Limited.

For the purpose of trading in U.S. equities, options and bonds, your account is with E*TRADE Securities Limited. E*TRADE Securities Limited has a fully disclosed clearing Agreement with E*TRADE Clearing LLC (member NYSE/FINRA/SIPC) which execute, clear and settle transactions pursuant to a fully-disclosed clearing agreement. E*TRADE Securities Limited and E*TRADE Clearing LLC are separate but affiliated companies.

E*TRADE Securities Limited is a company registered in Scotland No. SC103238 with its principal place of business at 42nd Floor, One Canada Square, London E14 5AA, United Kingdom. Registered Office: 24 Great King Street, Edinburgh EH3 6QN, United Kingdom. E*TRADE Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority. It is a wholly owned subsidiary of E*TRADE Financial Corporation.

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Continued on next page



US OPTIONS TRADING APPLICATION

This application is optional. Complete this form if you would like to apply to add US options trading capability to your account. Visit global.etrade.com to learn more about the risks and rewards of options trading.

Options Activity (select only one box)

If no box is selected, you will be considered for the options trading level that we, at our discretion, deem suitable for you based on the other information you have provided.

- ☐ Level One: Write Covered Calls
(Custodial accounts are eligible for Level One only.)
 ☐ Level Two: Level One + Purchases/Covered Puts
 ☐ Level Three: Level Two + Spreads/Uncovered Equity Puts
 ☒ Level Four: Level Three + Uncovered Equity/ Index Calls and Uncovered Index Puts

Options Investment Knowledge

☐ None
 ☐ Limited
 ☐ Good
 ☒ Excellent

Options Investment Knowledge

☐ None
 ☐ Limited
 ☐ Good
 ☐ Excellent

Options Trading Experience

☐ None
 ☒ Covered calls
 ☒ Covered puts
 ☒ Purchases
 ☒ Spreads
 ☒ Uncovered calls
 ☒ Uncovered puts

Options Trading Experience

☐ None
 ☐ Covered calls
 ☐ Covered puts
 ☐ Purchases
 ☐ Spreads
 ☐ Uncovered calls
 ☐ Uncovered puts

Years of Experience

Stocks: 10 yrs. Bonds: 10 yrs. Options: 10 yrs.

Years of Experience

Stocks: ____ yrs. Bonds: ____ yrs. Options: ____ yrs.

Total Transactions per Year

Stocks	Bonds	Options
<input type="checkbox"/> 0-9	<input checked="" type="checkbox"/> 0-9	<input type="checkbox"/> 0-9
<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14
<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24
<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74
<input checked="" type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input checked="" type="checkbox"/> 75+

Total Transactions per Year

Stocks	Bonds	Options
<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9	<input type="checkbox"/> 0-9
<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14	<input type="checkbox"/> 10-14
<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24	<input type="checkbox"/> 15-24
<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74	<input type="checkbox"/> 25-74
<input type="checkbox"/> 75+	<input type="checkbox"/> 75+	<input type="checkbox"/> 75+

Read and sign below to apply to trade options.

Important: You must also sign in section 5 of the E*TRADE Application before we can open your account. You cannot use this application to upgrade an existing account. If you would like to add options trading capability to an existing account, please use the Margin/Options Account Upgrade Form, which can be found at global.etrade.com.

You will be classified as a Retail Client.

On the basis of the information that you have provided to us in this application in relation to your knowledge and experience, we may consider that derivative products are not appropriate for you. Please confirm if you still wish to proceed with your application. You should note that derivative products may not be appropriate for you and that you may be exposing yourself to risks that are outside of your level of knowledge and experience.

No ☒ Yes ☐

Before investing in derivative products you should consider whether it is suitable given your particular circumstances and, if necessary, seek professional advice. Derivative Products give rise to substantial risk and are not suitable for all investors. You may lose more than your initial deposit. Only speculate with funds you can afford to lose.

Do you wish to continue and invest in Derivative Products and have you read and understood the risks associated with Derivative Products?

No ☒ Yes ☐

I agree not to enter into any options transaction until I have received, read, and understood the disclosure document entitled Characteristics and Risks of Standardized Options, which can be found at global.etrade.com. I am aware of the special risks and obligations of options trading. I have read, understood, and agree to be bound by the options trading terms and conditions outlined in section 6 of the E*TRADE Securities Limited Customer Agreement US Supplemental Terms, which can be found at global.etrade.com, as it is amended from time to time.

SIGN HERE

Carlton M. Bell March 28th 2008

Options trading carries high risk to your capital. You may lose more than your initial deposit. Only speculate with funds that you can afford to lose.

System response and account access times may vary due to a variety of factors, including trading volumes, market conditions and system performance.

Securities products and services are offered by E*TRADE Securities Limited. For the purpose of trading in U.S. equities, options and bonds, your account is with E*TRADE Securities Limited, E*TRADE Securities Limited has a fully disclosed clearing Agreement with E*TRADE Clearing LLC (member NYSE/FINRA/SIPC), which will execute, clear and settle transactions pursuant to a fully disclosed clearing agreement. E*TRADE Securities Limited and E*TRADE Clearing LLC are separate but affiliated companies. E*TRADE Securities Limited is a company registered in Scotland No. SC103236 with its principal place of business at 2nd Floor, One Canada Square, London E14 5AA, United Kingdom. Registered Office: 20 Great King Street, Edinburgh EH3 6QN, United Kingdom. E*TRADE Securities Limited is a member of the London Stock Exchange and is authorized and regulated by the Financial Services Authority. It is a wholly owned subsidiary of E*TRADE Financial Corporation.

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Form **W-8BEN**
(Rev. February 2006)
Department of the Treasury
Internal Revenue Service

**Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding**

► Section references are to the Internal Revenue Code. ► See separate instructions.
► Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1021

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions)
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(c), 501(c), 882, 885, or 1443(b) (see instructions)

Note: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing this form only to claim they are a foreign person exempt from backup withholding.

• A person acting as an intermediary

Note: See instructions for additional exceptions.

Instead, use Form:
W-9
W-BECl or W-BIMY
W-BECl or W-BEXP
W-BIMY

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner
CRISTIAN DE COLLI

2 Country of incorporation or organization
ITALY

3 Type of beneficial owner:
☒ Individual
☐ Corporation
☐ Disregarded entity
☐ Partnership
☐ Simple trust
☐ Grantor trust
☐ Complex trust
☐ Estate
☐ Government
☐ International organization
☐ Central bank of issue
☐ Tax-exempt organization
☐ Private foundation

4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.
VIA A. BALABANOFF, 63
City or town, state or province. Include postal code where appropriate.
ROME, 00155, ITALY Country (do not abbreviate)
ITALY

5 Mailing address (if different from above)
City or town, state or province. Include postal code where appropriate.
Country (do not abbreviate)

6 U.S. taxpayer identification number, if required (see instructions)
☐ SSN or ITIN ☐ EIN

7 Foreign tax identifying number, if any (optional)

8 Reference number(s) (see instructions)

Part II Claim of Tax Treaty Benefits (If applicable)

9 I certify that (check all that apply):

- ☒ The beneficial owner is a resident of **ITALY** within the meaning of the income tax treaty between the United States and that country.
- ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9a above to claim a _____ % rate of withholding on (specify type of income): _____
Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Notional Principal Contracts


11 ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

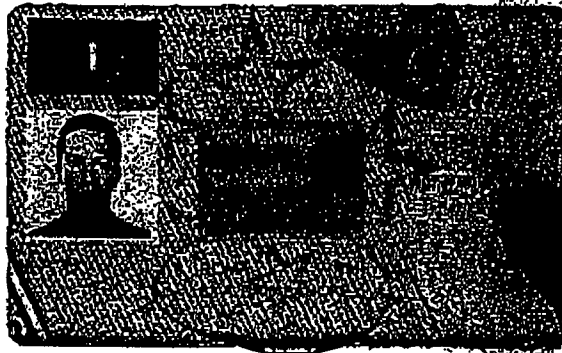
- 1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.
- 2 The beneficial owner is not a U.S. person.
- 3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and
- 4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that collects or makes payments of the income of which I am the beneficial owner.

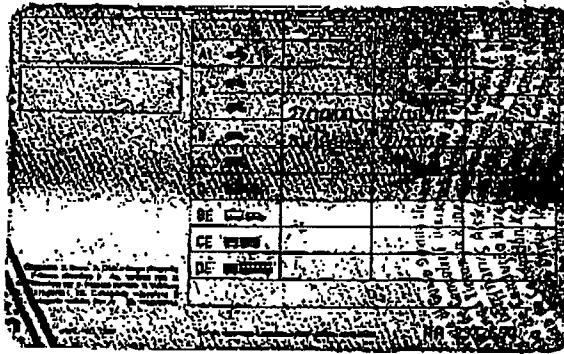
Sign Here  03/28/2008
Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY) Capacity in which acting

For Paperwork Reduction Act Notice, see separate instructions. Cat. No. 25047Z Form **W-8BEN** (Rev. 2-2006)

[illegible]



Proof of address



complinet

Global Screening Online - Results

0 possible matches for "Cristian De COLLI"

- searching both persons and non-persons
- with minor spelling variations
- without synonym matching
- matching all words

Searching 65 data sources in 5 categories

Sanctions: Commission de Surveillance du Secteur Financier, Luxembourg, Department of Foreign Affairs and Trade, Australia, European Union, Financial Services Agency, Japan, Guernsey Financial Services Commission, HM Treasury (formerly Bank of England), Home Office, Hong Kong Monetary Authority, Isle of Man Financial Supervision Commission, Jersey Financial Services Commission, Monetary Authority of Singapore, Office of Foreign Assets Control (OFAC), United States, Office of the Superintendent of Financial Institutions, Canada, Reserve Bank of Australia, United Nations Security Council Committee, US Department of State.

Law Enforcement: Federal Bureau of Investigation (FBI), United States, Hong Kong Police Force, Interpol.

Regulatory Enforcement: Financial Services Authority (FSA), Gibraltar Financial Services Commission, Guernsey Financial Services Commission, Investment Management Regulatory Organisation, Isle of Man Financial Supervision Commission, Jersey Financial Services Commission, Lloyd's Insurance Market, Personal Investment Authority, Securities and Futures Authority, Australian Securities and Investments Commission, Financial Services Agency Japan, Hong Kong Monetary Authority, Hong Kong Securities and Futures Commission, InvestED - Hong Kong SFC, Monetary Authority of Singapore, Securities and Exchange Commission of Pakistan, Securities and Exchange Commission Thailand, Securities and Exchange Surveillance Commission Japan, Commodity Futures Trading Commission (CFTC), Federal Deposit Insurance Corporation, United States, Federal Reserve Board, United States Financial Crimes Enforcement Network (FinCEN), Investment Dealers Association of Canada, National Credit Union Administration, United States, Office of Foreign Assets Control (OFAC), United States, Office of the Comptroller of the Currency, United States, Office of the Superintendent of Financial Institutions, Canada, Office of Thrift Supervision, United States, Securities and Exchange Commission (SEC), United States, US Department of Justice, Autorité des marchés financiers, France, BaFin - Federal Financial Supervisory Authority, Germany, Banking, Finance and Insurance Commission (CBFA) Belgium, Commission de Surveillance du Secteur Financier Luxembourg, Commissione Nazionale per le Società e la Borsa, Italy, Czech National Bank, Danish Financial Supervisory Authority, Financial Market Authority, Austria, Finnish Financial Supervision Authority, Netherlands Authority for the Financial Markets.

Other Bodies: Bureau of Industry and Security, Centro Mexicano Para La Filantropia (CEMEFI), Companies House, Ministry of Economy, Trade and Industry Japan, World Bank.

High Profile Persons data: Central Intelligence Agency (CIA) - Heads of State/Government

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(Updated March 11, 2007)

Form W-BEN Checklist

This checklist is for the purposes of reviewing Forms W-BEN received from account holders. This is not a comprehensive checklist of all of the issues that relate to Form W-BEN. This checklist only covers key issues that relate to the most common errors associated with Form W-BEN.

General

- ☒ Confirm that this form is not being used by a person that should ostensibly be completing another form:
 - A U.S. citizen or other U.S. person, including a U.S. resident alien individual (see Form W-9)
 - A foreign intermediary (see Form W-BIMY)
 - A foreign partnership, foreign simple trust, or foreign grantor trust (see Form W-BIMY)
 - A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, or foreign private organization (see Form W-BEXP)
- ☒ Confirm that the revised Form W-BEN (February 2008) or most recent form, if any, is being used.
- ☒ Confirm that the Form W-BEN is an original document. It may not be a copy or fax.
- ☒ Confirm that you have not made any adjustments or corrections to the Form W-BEN (except as discussed in the signature section below regarding the date).
- Line 1 - Name of beneficial owner**
 - ☒ Confirm that this line has the name of the individual or organization which is the beneficial owner. It should match the name on the account holder's file.
 - ☒ Confirm that there is only one name listed. (Note, joint account holders must complete separate Forms W-BEN.)
 - ☒ If the beneficial owner is a trust, confirm that the trust name is listed and not the names of the trustees.
- Line 2 - Country of incorporation or organization**
 - ☒ For all account holders except individuals, confirm that this line is completed with a country name.
 - ☒ For all account holders except individuals, confirm that the country name is not abbreviated.
 - ☒ For individuals, confirm that this line is blank or "N/A".
- Line 3 - Type of beneficial owner**
 - ☒ Confirm that the account holder has checked one and only one of the boxes.
 - ☒ Confirm that the account holder has checked the appropriate box that matches the entity type in the account holder's file. Note, where the beneficial owner is a trust with corporate trustees, this should be treated as trusts.
- Line 4 - Permanent residence address**
 - ☒ Confirm that the permanent address matches the address held on the account holder's file.
 - ☒ Confirm that the permanent address does not contain any of the following items:
 - a P.O. box
 - a "care of" address
 - an address of a financial institution in which the beneficial owner maintains an account
 - ☒ Confirm that the address is fully completed.
 - ☒ Confirm that the country name is not abbreviated.
 - ☒ If a U.S. address is used, this suggests that the account holder may be a U.S. person and further investigation should be undertaken to confirm whether a Form W-8 or W-9 is the correct form to be used.
- Line 5 - Mailing Address**
 - ☒ If there is a mailing address listed here, confirm that the address is fully completed.
 - ☒ If there is a mailing address listed here, confirm that the country name is not abbreviated.
 - ☒ If there is a mailing address and it is a U.S. address, this suggests that the account holder may be a U.S. person and further investigation should be undertaken to confirm whether a Form W-8 or W-9 is the correct form to be used.
- Line 6 - TIN**

Generally, for account holders receiving dividends and interest from stocks and debt obligations that are actively traded, no TIN is required.

 - ☒ If a TIN is provided, this may indicate that the account holder is a U.S. person. Confirm with the account holder that he/she is not a U.S. person (i.e., a U.S. citizen or U.S. resident) who should be completing a Form W-9 instead.

Lines 7 and 8

Optional Information.

Line 9a

☒ Confirm that this box is checked if the account holder wants to obtain treaty benefits (e.g., reduced rate of withholding) and is a resident in a country holding a tax treaty with the U.S.

☒ Confirm that the name of the treaty country is included on the dotted line and that it is not abbreviated.

☒ Confirm that the treaty country listed on Line 9a is the same as the country listed on Line 4 as the permanent residence country. In the majority of cases, they should be the same. If they are not the same, a compliance manager should review the difference and ensure we have appropriate reasons and documentation for the difference.

Line 9c

☒ If the account holder is a non-individual and has claimed benefits on line 9a, confirm that this box is checked.

Lines 9d, 9e, 10, and 11

☒ If any of these lines are completed, confirm that this Form W-8BEN has been approved by a compliance manager and the appropriate withholding rates are being used.

Penalties of Perjury

☒ Confirm that no modifications have been made to the Penalties of Perjury statements.

Signature and date

☒ Confirm that there is only one signature on the signature line, even if the account holder is a corporation, trust, or joint account.

☒ Confirm that the form has been dated. If there is no date, you may date stamp on the form the date on which it was received. The date should not be written in by hand.

☒ If the beneficial owner is other than an individual, confirm that the "capacity in which acting" line is completed.

☒ If the beneficial owner is other than an individual, confirm that a person who may be authorized to sign the form has signed. For example, a trustee may sign on behalf of a trust, and a director or officer may sign on behalf of a corporation.

☒ If the form is signed under a power of attorney, confirm that the "capacity in which acting" line is completed and that the Form 2848 has also been completed and attached.


Reviewer Signature

02 APR. 2008

Date

Manager Signature (if required)

Date

MONEY LAUNDERING RISK ASSESSMENT FORM

<ul style="list-style-type: none">• Company listed on a regulated exchange (see http://fsahandbook.info/FSA/html/handbook/SUP/17/Annex5 and http://fsahandbook.info/FSA/html/handbook/SUP/17/Annex1)• Credit or Financial Institution regulated in a EEA member state or in a FATF country which does not fall within the "Medium Risk" & "High Risk" countries.• Individuals – Retail client from a country on the low risk list below	<ul style="list-style-type: none">• Private company / LLP• Partnership / Limited Partnership• Trust / Charity• Individuals – Retail client from a country on the medium risk list below <p>Check customers in this category not caught by High Risk category</p>	<ul style="list-style-type: none">• Politically Exposed Person, their immediate family or close associate. (PEP)**• Any individual or legal entity from a country which is non-FATF, NCCT, OFAC or which is otherwise noted for bribery and corruption, drugs, terrorism or organised crime. See examples of high risk countries.
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Risk is LOW MEDIUM HIGH (please select)

NOTES – please add details of any customer contact or other important information in particular any factors which may put the client in high risk.

Signature:.......... Date:..... 02 APR. 2008

Name:..... DIAZZI SANDRO.....

High Risk Customers – Compliance sign off

Signature:..... Date:.....

Name:.....

Please refer to the E*TRADE Securities Limited Brokerage Customer Agreement for a complete discussion of the terms and conditions governing your account. If you have questions regarding the Customer Agreement or your account, please e-mail us through www.global.etrade.com or call Tel. (0)207.516.1575. THE INFORMATION CONTAINED IN YOUR ACCOUNT STATEMENT SHALL BE BINDING UPON YOU IF YOU DO NOT OBJECT, EITHER IN WRITING OR VIA ELECTRONIC MAIL, WITHIN FIVE (5) DAYS AFTER THE ACCOUNT STATEMENT IS FIRST RECEIVED BY YOU, OR WITHIN SIXTY (60) DAYS FOR ANY TRANSFER OF FUNDS SUBJECT TO REGULATION E, SUCH AS ATM AND POINT-OF-SALE TRANSFERS, DEBIT TRANSACTIONS, DIRECT DEPOSITS, AND WITHDRAWALS.

Applicable Rules and Regulations. All transactions in your account shall be subject to the constitution, rules, regulations, customs, and usages of the exchange or market, and its clearing house, where the transactions are executed by E*TRADE Clearing LLC (ETC) or its agents, including ETC subsidiaries and affiliates. Also, where applicable, the transactions shall be subject to the provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission ("SEC"), the Board of Governors of the Federal Reserve System, and any applicable self-regulatory organization.

Securities Pricing. The amounts printed in the market value column of the Account Holdings section, or any amounts derived therefrom, are based on U.S. month end prices and are provided to us by outside quotation services for the securities currently held by us in your account. Prices of municipal bonds, certain over-the-counter securities, and federal obligations are approximations and are only for guidance purposes. The prices used are based on the last reported transaction known to the quotation services or of the yields or values that are calculated on the basis of these prices. The value of brokered CDs reflected on this statement is estimated by a third-party pricing service. Actual value may differ if you elect to sell your CDs in the secondary market.

Interest/Dividends. We are required by law to report annually to you and to the Internal Revenue Service on Form 1099 any taxable interest, dividends, and capital gains credited to your account, as well as any taxes withheld. The year-to-date figures shown on your statement reflect these amounts classified to the best of our current knowledge. However, some payments are subject to reclassification, which will be reflected on subsequent statements if we are advised of them prior to the end of the calendar year.

SIPC and Other Insurance Coverage. ETC is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC currently protects the assets in each of your securities accounts at ETC up to \$500,000, of which no more than \$100,000 may be in cash. Visit www.sipc.org for more information on SIPC protection. (Please note that money market mutual fund balances are not considered cash; they are considered to be securities.) Additional protection has been secured through an independent insurer. Account protection does not cover the market risks associated with investing.

Trading in non-U.S. Markets. Investing outside the United States involves additional risks related to currency fluctuations, economic and political differences and differences in accounting standards. In order to trade in non-U.S. markets, you first must either: (1) convert U.S. dollars held in your account to the applicable currency of the non-U.S. market in which you wish to trade; or (2) transfer into your account the applicable non-U.S. currency. Currency exchanges are effected by affiliates of ETC on a principal basis, and may include a mark-up or mark-down, as appropriate. You should be aware that more favorable exchange rates may be available through third parties not affiliated with ETC. These currency transactions are not regulated or overseen by the SEC or the Commodities Futures Trading Commission, or any of the securities or commodities self-regulatory organizations. Securities trades executed on a non-U.S. exchange will be effected by one or more affiliates of ETC, which may be compensated for their services.

Payment for Order Flow

Regulations require that all broker/dealers inform their customers when a new account is opened and on an annual basis thereafter, of payment for

order flow practices (compensation received for placing orders through specialists on registered U.S. exchanges, over-the-counter market makers, alternative trading systems, and electronic communications network ("ECNs") collectively, "market centers"). Consistent with the overriding principle of best execution, ETC routes orders to various market centers. ETC, its affiliates or your broker receives remuneration (generally in the form of per-share cash payments or through profit sharing arrangements) for directing orders to particular market centers for execution. Such remuneration is considered compensation to ETC or your broker, and the source and amount of any compensation received by the firm in connection with your transaction will be disclosed upon written request. E*TRADE Financial Corporation has a financial interest in ISE Stock Exchange, LLC, CHX Holdings, Inc. (owner and operator of the Chicago Stock Exchange) and a subsidiary company (E*TRADE Capital Markets, LLC) all of which are market centers that receive orders routed by ETC. ETS takes a number of factors into consideration in determining where to route customers' orders. ETC regularly and rigorously reviews transactions, broker/dealers and other market centers for execution quality. ETC is an indirect subsidiary of E*TRADE Financial Corporation.

Margin Accounts. Whether a purchase may be made on margin, how much of the purchase price must be in your account at the time you place your order, and your margin maintenance requirements are determined by the Federal Reserve Board ("FRB"), by applicable exchange rules and by ETC. For our protection, we reserve the right, at any time and without prior notice to you, to impose stricter requirements than those imposed by the FRB or applicable exchange rules. You will be charged interest on a daily basis on all debit balances that you owe to ETC and on credit extended to you by ETC for the purpose of purchasing, carrying, or trading in securities or otherwise. Interest is calculated on a 360-day basis using settlement date balances. The applicable interest rate for margin loans is a fixed percentage above ETC's Base Rate, which is set at our discretion with reference to commercially recognized interest rates. The margin interest rate will change without prior notice as the Base Rate changes. Information about ETC's Base Rate is available upon written request to ETC. For more information on how ETC calculates interest, please see the E*TRADE Securities Brokerage Customer Agreement.

Cash Balances. Any cash balances are held unsegregated and may be used by ETC in the conduct of its business, subject to the limitations of Rule 15c2-3 under the Securities Exchange Act of 1934. ETC reserves the right to require seven days' prior notice before permitting a withdrawal or transfer of funds from the firm sub-account of my Cash Balance. ETC has no present intention of exercising this provision. However, ETC may, at its sole discretion, choose to do so in the future.

Options Trading. If you are approved for options trading, you are responsible for advising ETC of any material changes in your investment objectives or financial situation.

Random Allocation of Options Exercise Notices. Exercise assignment notices for options contracts are allocated among customer short options positions in accordance with a random allocation method. A detailed description of ETC's random allocation method is available upon request.

Financial Statement. A financial statement of ETC is available for your inspection at etrade.com or will be mailed to you upon your written request.

ETC is an indirect subsidiary of E*TRADE Financial Corporation.

If you have a complaint, please contact your local office via www.global.etrade.com, or write to E*TRADE Securities Limited, 42nd floor, 1 Canada Square, Canary Wharf, London E14 5AA. E*TRADE Securities Limited is a company registered in Scotland No. SC103238 with its principal place of business at 42nd Floor, One Canada Square, London E14 5AA, United Kingdom. Registered Office: 24 Great King Street, Edinburgh EH3 6QN, United Kingdom. E*TRADE Securities Limited is authorized and regulated by the Financial Services Authority.

General Information

This Statement's Closing Equity. Market value of all long positions less the market value of all short positions, plus or minus the dollar amount of the net closing money balance.

Net Change in Equity. The difference between this statement's closing equity and last statement's closing equity.

Margin Interest. Interest expense charges on the daily debit balance in your account.

Market Value. The closing price of each security position as of the last business day of the month. (Market value of some positions may be omitted).

Money Activity Summary. Total debit (such as purchases, withdrawals, margin interest charges) and total credit (such as sales, deposits, interest, or dividend income) to your account, along with the Combined Opening and Combined Closing balances, are reflected as of the last business day of the statement period.

Activity/Trade Date. Trade date or transaction date of other entries.

Total Portfolio Percent. Percentage of your holding by issue of security.

DIV/CPN% Yield. Annual dividend or bond % yield.

Open Orders. Buy or sell orders for securities that have not yet been executed or canceled.

Symbol/CUSIP. The symbol or identification number for each security.



E*TRADE Securities Limited
Investment Account

E*TRADE FINANCIAL
Trading • Investing • Banking • Lending

Account Number: 7061-1161

Statement Period: April 1, 2008 - April 30, 2008

Account Type: INDIVIDUAL (FOREIGN)

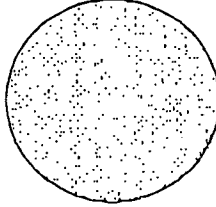
ACCOUNT OVERVIEW

Last Statement Date: March 31, 2008

Beginning Account Value (On 03/31/08):	\$ 0.00
Ending Account Value (On 04/30/08):	\$ 453,218.05
Net Change:	\$ 453,218.05

For current rates, please visit www.globaltrade.com

ASSET ALLOCATION (AS OF 04/30/08)



100.00% - Stocks, Options & ETF (Long)

ACCOUNT VALUE SUMMARY

	AS OF 04/30/08	AS OF 03/31/08	% CHANGE
Margin Balance	\$ 95,670.05	\$ 0.00	--
Total Cash/Margin Debt	\$ 95,670.05	\$ 0.00	--
Stocks, Options & ETF (Long)	\$ 357,548.00	\$ 0.00	--
Total Value of Securities	\$ 357,548.00	\$ 0.00	--
Net Account Value	\$ 453,218.05	\$ 0.00	--

E*TRADE Clearing LLC (ETC), member NYSE/FINRA/SIPC, carries your account and acts as your custodian for funds and securities deposited with us directly by you, through E*TRADE Securities or as a result of transactions we process for your account. Any inquiry regarding positions and balances only may be directed to ETC at 201-308-4005. All other inquiries regarding your account or the activity therein should be directed to E*TRADE Securities Limited at +44(0)207 516 1575. Please report promptly any discrepancy or discrepancy in your account to E*TRADE Securities Limited. You should re-confirm any oral communications in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA).



E*TRADE Securities Limited
 Investment Account

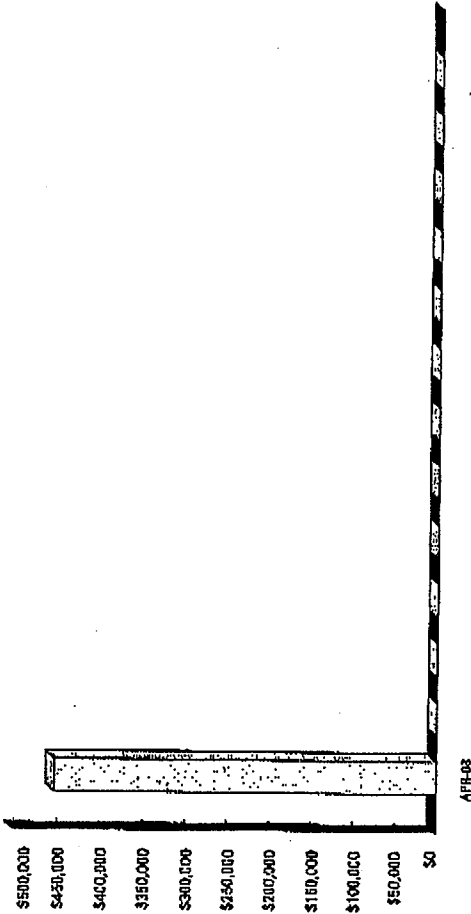
E*TRADE FINANCIAL
 Trading • Investing • Banking • Lending

Account Number: 7061-1161

Statement Period: April 1, 2008 - April 30, 2008

Account Type: INDIVIDUAL (FOREIGN)

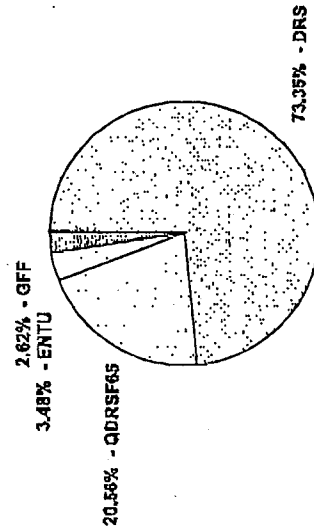
NET ACCOUNT VALUE BY MONTH END



ACCOUNT TRANSACTION SUMMARY

DESCRIPTION	THIS PERIOD	YEAR TO DATE
Securities Purchased	\$ -326,274.38	\$ -326,274.38
Interest Received		
Taxable	\$ 55.43	\$ 55.43

TOP 10 ACCOUNT HOLDINGS (AS OF 04/30/08)





Account Number: 7081-1161

Statement Period: April 1, 2008 - April 30, 2008

Account Type: INDIVIDUAL (FOREIGN)

ACCOUNT HOLDINGS

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (100.00% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
DRS TECHNOLOGIES INC	DRS	Margin	4,200	62.4400	262,248.00	73.35	504.00	0.19%
CALL DRS TECH JUN 065 AMEX	QDRSF65	Margin	350	2.1000	73,500.00	20.58		
EXP 06/21/2008								
ENTRUST INC	ENTU	Margin	5,000	2.4900	12,450.00	3.48		
GRIFFON CORP	GFF	Margin	1,000	9.3500	9,350.00	2.62		
TOTAL STOCKS, OPTIONS & ETF					\$357,848.00	100.00%	\$504.00	0.14%
TOTAL PRICED PORTFOLIO HOLDINGS (ON 04/30/08)					\$453,218.05			
TOTAL ESTIMATED ACCOUNT HOLDINGS ANNUAL INCOME					\$504.00			

TRANSACTION HISTORY

SECURITIES PURCHASED OR SOLD

TRADE DATE	SETTLEMENT DATE	DESCRIPTION	SYMBOL/ CUSIP	TRANSACTION TYPE	QUANTITY	PRICE	AMOUNT PURCHASED	AMOUNT SOLD
04/10/08 11:15	04/15/08	DRS TECHNOLOGIES INC	DRS	Bought	500	58.3900	29,204.99	
04/15/08 10:38	04/16/08	CALL DRS TECH JUN 065 AMEX	QDRSF65	Bought	100	1.0000	10,134.99	
		EXP 06/21/2008						
		OPEN CONTRACT						
04/17/08 10:56	04/22/08	DRS TECHNOLOGIES INC	DRS	Bought	1,000	59.5600	59,509.99	
04/21/08 10:17	04/24/08	DRS TECHNOLOGIES INC	DRS	Bought	1,000	60.0000	60,009.99	
04/22/08 09:53	04/25/08	DRS TECHNOLOGIES INC	DRS	Bought	1,500	59.8000	89,709.99	
04/22/08 14:35	04/25/08	ENTRUST INC	ENTU	Bought	5,000	2.3600	11,808.99	
04/22/08 08:50	04/25/08	GRIFFON CORP	GFF	Bought	1,000	9.1700	9,179.99	
04/24/08 13:28	04/29/08	DRS TECHNOLOGIES INC	DRS	Bought	200	59.8600	11,981.99	



Account Number: 7061-1161

Statement Period : April 1, 2008 - April 30, 2008

Account Type: INDIVIDUAL (FOREIGN)

SECURITIES PURCHASED OR SOLD (Cored)

TRADE DATE	SETTLEMENT DATE	DESCRIPTION	SYMBOL/CUSIP	TRANSACTION TYPE	QUANTITY	PRICE	AMOUNT PURCHASED	AMOUNT SOLD
04/29/08 09:40	04/30/08	CALL DRS TECH AMEX EXP 08/21/2008 OPEN CONTRACT	JUN QDRSF65	Bought	59	1.7500	10,408.74	
04/29/08 09:44	04/30/08	CALL DRS TECH AMEX EXP 08/21/2008 OPEN CONTRACT	JUN QDRSF65	Bought	80	1.8000	10,884.99	
04/29/08 09:39	04/30/08	CALL DRS TECH AMEX EXP 08/21/2008 OPEN CONTRACT	JUN QDRSF65	Bought	65	1.7500	11,466.24	
04/29/08 09:45	04/30/08	CALL DRS TECH AMEX EXP 08/21/2008 OPEN CONTRACT	JUN QDRSF65	Bought	65	1.8000	11,972.49	
TOTAL SECURITIES ACTIVITY							\$325,274.38	

UNSETTLED TRADES

TRADE DATE	SETTLEMENT DATE	DESCRIPTION	SYMBOL/CUSIP	TRANSACTION TYPE	QUANTITY	PRICE	AMOUNT PURCHASED	AMOUNT SOLD
04/28/08		ENTRUST INC	ENTU	Sold	200	2.4001		480.01
04/28/08		ENTRUST INC	ENTU	Sold	4,800	2.4000		11,508.94
04/28/08		GRIFFON CORP	GFF	Sold	1,000	9.1900		9,178.95
04/29/08		DRS TECHNOLOGIES IN	ORS	Bought	1,500	61.9000	92,858.99	

DIVIDENDS & INTEREST ACTIVITY

DATE	TRANSACTION TYPE	DESCRIPTION	SYMBOL/CUSIP	AMOUNT DEBITED	AMOUNT CREDITED
04/28/08	Interest	INTEREST ON CASHANCE AT 0.647% 04/10 TH/16 APY 0.6499%	01099A109		24.28
04/28/08	Interest	INTEREST ON CASHANCE AT 0.498% 04/16 TH/25 APY 0.4899%	00099A109		31.15

TOTAL DIVIDENDS & INTEREST ACTIVITY
NET DIVIDENDS & INTEREST ACTIVITY

\$55.43
\$55.43



Account Number: 7061-1161

Statement Period: April 1, 2008 - April 30, 2008

Account Type: INDIVIDUAL (FOREIGN)

WITHDRAWALS & DEPOSITS

DATE	TRANSACTION TYPE	DESCRIPTION	WITHDRAWALS	DEPOSITS
04/10/08	Wire Deposit	INWIRE - FTS0804086100900		78,963.00
04/11/08	Other	TRANSFER BAL FROM CASH	78,963.00	
04/11/08	Other	TRANSFER BAL TO MARGIN		78,963.00
04/16/08	Wire Deposit	INWIRE - FTS0804141008800		240,963.00
04/17/08	Other	TRANSFER BAL FROM CASH		
04/17/08	Other	TRANSFER BAL TO MARGIN	240,963.00	
04/18/08	Wire Deposit	INWIRE - FTS0804169144400		240,963.00
04/21/08	Other	TRANSFER BAL FROM CASH	101,963.00	
04/21/08	Other	TRANSFER BAL TO MARGIN		101,963.00
04/29/08	Other	TRANSFER BAL FROM CASH		
04/29/08	Other	TRANSFER BAL TO MARGIN	55.43	
NET WITHDRAWALS & DEPOSITS			\$421,944.43	\$843,833.43

E*TRADE
FINANCIAL

E*TRADE Securities Limited
Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

E*TRADE Securities Limited
42nd floor, 1 Canada Square,
Canary Wharf, London E14 5AA
Tel +44.(0)207.516.1575
www.global.etrade.com

Account Name:
CRISTIAN DE COLLI

E*TRADE Securities Limited is authorised and regulated by the Financial Services Authority.
Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
Exchange.

TRADE DATE	SETL DATE	MKT/ CPT	SYMBOL/ CUSIP	BUY/ SELL	QUANTITY	PRICE	ACCT TYPE		
04/10/08 11:15	04/15/08	6 1	DRS	BUY	500	\$58.39	Margin	PRINCIPAL	\$29,195.00
DRS TECHNOLOGIES INC								COMMISSION	\$9.99
								NET AMOUNT	\$29,204.99

▲ DETACH HERE
CRISTIAN DE COLLI
VIA A BALABANOFF 83
ROMEDIO155
ITALY

Use This Deposit Slip Acct: 7061-1161

Please do not send cash

Dollars	Cents

TOTAL DEPOSIT

Make checks payable to E*TRADE Clearing LLC.
Mail deposits to:



E*TRADE CLEARING LLC
P.O. Box 1542
Merrifield, VA 22116-1542

041020080001 700706111615

E*TRADE FINANCIAL®

Terms and Conditions

It is agreed between you, E*TRADE Securities Limited ("your broker"), and E*TRADE Clearing LLC ("ETC"):

The information contained in this confirmation shall be binding upon you if you do not object in writing within two (2) days after the confirmation is first received by you. ETC is acting as agent for your broker in performing certain executing and clearing functions. ETC accepts no liability or responsibility for any action, recommendation or omission of your broker or its employees. However, ETC or its affiliates may be a principal in your transaction.

All transactions made by you are subject to the terms of any Customer or other Agreement between you and ETC or your broker, the constitution, rules, regulations, customs, rulings and interpretations of the Federal Reserve Board, the exchange or market and its clearing agency, if any, where executed, and any association whose rules and regulations govern transactions in said market, and all applicable laws.

Securities held on your behalf at ETC or a central clearing facility but not registered in your name are commingled with identical securities held for other customers. In the event that securities so held are called by the issuer, the securities to be called will be determined by an impartial and random selection system. If your security is selected, it will be presented for redemption and your account credited with the proceeds. You have the right to withdraw uncalled, fully paid securities at any time prior to a partial call and also to withdraw excess margin securities not subject to restriction.

The responsibility to cancel an existing open order rests with you. Any transaction that results from the execution of any orders that you have not instructed us to cancel, prior to execution, will be recorded in your account. Market orders are subject to immediate execution and are difficult to cancel.

If required payment or delivery of securities is not made by the settlement date, ETC or your broker may, at its option and without further notice, charge interest on the amount shown on the face hereof or cancel, sell out, or buy in the subject securities and charge your account for any expenses, losses, or other costs incurred.

Investments in securities are not guaranteed by ETC or your broker or by a bank, are not insured by the FDIC, and will fluctuate with changes in market conditions. When selling a security, you may receive more or less than your original investment.

The principal amount or commission described on the face hereof may include a fee for special services rendered. Other charges may include commissions paid to affiliates of ETC, local taxes, transaction fees, and exchange fees, among others. For customers who choose to convert from the currency in which the security or payment thereon is denominated, information provided with respect to principal, interest, dividend and/or yield is subject to fluctuation or applicable foreign currency exchange rates and costs including a markup charged by ETC. Further details are available upon written request. The name of the party with whom this transaction was made and time of execution of the transaction will be furnished upon written request.

Securities purchased by you or held by ETC may be hypothecated and/or commingled with securities carried for other customers. Title to securities sold by you, where we have acted as agent for your broker-dealer acting as principal, shall remain with such broker-dealer until the entire purchase price is received or until settlement date, whichever is later. Where ETC processes security transactions as clearing agent for your broker, we do so without duty of inquiry or investigation to determine your broker's compliance with applicable laws, rules, by-laws, regulations and your instructions.

Call features for municipal bonds may exist that could affect the yield; complete information will be provided upon request. With respect to a zero coupon issue, you will not receive periodic payments, and the securities may be callable at a price below maturity value. Furthermore, a zero coupon issue that is callable and in bearer form may be called without notice by mail to you unless the issue is registered.

For an asset-backed security (e.g., CMO, FNMA, FLMC, or RMBS), the actual yield may vary according to the rate at which the underlying assets or receivables are prepaid. Information concerning factors that affect yield, including estimated yield, weighted average life, and prepayment assumptions, are available upon request.

The ratings that appear in the description of some fixed-income securities have been obtained from rating services that we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a rating is not available will be marked "Not Rated."

*Additional Fees may include a broker assist fee, an order handling fee and/or market center charges. ETC will charge a fee if you request to have certificates issued in your name and mailed to you.

Type of Transaction

(Capacity in which ETC is acting)

1,2,3,4,5,8 As agent

6 As agent for both buyer and seller. The commission charged to the party on the other side of the transaction will be furnished upon request.

7 As principal

(Market)

1. New York Stock Exchange

5. Chicago Board Options Exchange

2. American Stock Exchange

6. Over-the-Counter, Pacific Exchange options

3. Off-exchange ("traded" in the over-the-counter market) by the issuer of the security, a copy of which has been or will be delivered to you, the receipt of which is acknowledged by payment hereof.

Trades executed on a foreign exchange will be effected by one or more affiliates of ETC, which may be compensated for their services.

If the symbol (T) appears in the security description, an officer or employee of ETC is a director of the issuer of the securities involved in this transaction. A control relationship may therefore exist between the issuer and ETC.

Please retain this confirmation for income tax purposes. Federal regulations require brokers to report proceeds from all transactions to the Internal Revenue Service.

CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY

Payment for Order Flow Disclosure

Regulations require that all broker/dealers inform their customers when a new account is opened and on an annual basis thereafter, of payment for order flow practices (compensation received for placing orders through specialists on registered U.S. exchanges, over-the-counter market makers, alternative trading systems, and electronic communications networks ("ECNs") (collectively, "market centers"). Consistent with the overriding principle of best execution, ETC routes orders to various market centers. ETC, as affiliate or your broker receives remuneration (generally in the form of per-share cash payments or through profit sharing arrangements) for directing orders to particular market centers for execution. Such remuneration is considered compensation to ETC or your broker, and the source and amount of any compensation received by the firm in connection with your transaction will be disclosed upon written request. E*Trade Financial Corporation has a financial interest in ISE Stock Exchange, L.L.C., CHX Holdings, Inc. (owner and operator of the Chicago Stock Exchange), and a subsidiary company (E*TRADE Capital Markets, LLC) all of which are market centers that receive orders routed by ETC. ETC takes a number of factors into consideration in determining where to route customers' orders. ETC regularly and rigorously reviews transactions, broker-dealers and other market centers for execution quality. ETC is an indirect subsidiary of E*TRADE Financial Corporation.

PLEASE REFER TO YOUR CUSTOMER AGREEMENT FOR THE COMPLETE TERMS AND CONDITIONS GOVERNING YOUR ACCOUNT. IF YOU HAVE ANY QUESTIONS REGARDING THIS CONFIRMATION, PLEASE CALL 201-308-4985.

ETC, member NYSE/FINRA/SIPC, carries your account and acts as your custodian for funds and securities deposited with us directly by you, through your broker, or as a result of transactions we process for your account. Any inquiries regarding your positions and balances, please contact ETC at 201-308-4985. All other inquiries regarding your account or the activity therein should contact Tel +44 (0)207 516 1575

**E*TRADE
FINANCIAL**

Page 1 of 2

E*TRADE Securities Limited
 Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161
Account Type:

E*TRADE Securities Limited
 42nd floor, 1 Canada Square,
 Canary Wharf, London E14 5AA
 Tel +44 (0)207.516.1575
 www.globaltrade.com

Account Name:
 CRISTIAN DE COLLI

E*TRADE Securities Limited is authorised and regulated by the Financial Services Authority.
 Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
 Exchange.

TRADE DATE	SETT. DATE	MKT/ CPT	SYMBOL/ CUSIP	BUY/ SELL	QUANTITY	PRICE	ACCT TYPE		
04/15/08 10:36	04/16/08	B 1	DRSF65	BUY	100	\$1.00	Margin	PRINCIPAL	\$10,000.00
								COMMISSION	\$134.99
								NET AMOUNT	\$10,134.99

CALL DRS TECH JUN 065 AMEX
 06/21/2008 EXPIRATION DATE
 OPEN CONTRACT

▲ DETACH HERE
 CRISTIAN DE COLLI
 VIA A BALABANOFF 63
 ROME00155
 ITALY

Use This Deposit Slip Acct: 7061-1161

Please do not send cash

Dollars	Cents

TOTAL DEPOSIT

Make checks payable to E*TRADE Clearing LLC.
 Mail deposits to:



E*TRADE CLEARING LLC
 P.O. Box 1542
 Merrifield, VA 22118-1542

041520080001 900706111615

E*TRADE FINANCIAL

Terms and Conditions

It is agreed between you, E*TRADE Securities Limited ("your broker"), and E*TRADE Clearing LLC ("ETC"):
The information contained in this confirmation shall be binding upon you if you do not object in writing within two (2) days after the confirmation is first received by you. ETC is acting as agent for your broker in performing certain executing and clearing functions. ETC accepts no liability or responsibility for any action, recommendation or omission of your broker or its employees. However, ETC or its affiliates may be a principal in your transaction.

All transactions made by you are subject to the terms of any Customer or other Agreement between you and ETC or your broker, the constitution, rules, regulations, customs, rulings and interpretations of the Federal Reserve Board, the exchange or market and its clearing agency, if any, where executed, and any association whose rules and regulations govern transactions in said market, and all applicable laws. Securities held on your behalf at ETC or a central clearing facility but not registered in your name are commingled with identical securities held for other customers. In the event that securities so held are called by the issuer, the securities to be called will be determined by an impartial and random selection system. If your security is selected, it will be presented for redemption and your account credited with the proceeds. You have the right to withdraw uncalled, fully paid securities at any time prior to a partial call and also to withdraw excess margin securities not subject to restriction.

The responsibility to cancel an existing open order rests with you. Any transaction that results from the execution of any orders that you have not instructed us to cancel, prior to execution, will be recorded in your account. Market orders are subject to immediate execution and are difficult to cancel.

If required payment or delivery of securities is not made by the settlement date, ETC or your broker may, at its option and without further notice, charge interest on the amount shown on the face hereof or cancel, sell out, or buy in the subject securities and charge your account for any expenses, losses, or other costs incurred.

Investments in securities are not guaranteed by ETC or your broker or by a bank, are not insured by the FDIC, and will fluctuate with changes in market conditions. When selling a security, you may receive more or less than your original investment.

The principal amount or commission described on the face hereof may include a fee for special services rendered. Other charges may include commissions paid to affiliates of ETC, local taxes, transaction fees, and exchange fees, among others. For customers who choose to convert from the currency in which the security or payment thereon is denominated, information provided with respect to principal, interest, dividend and/or yield is subject to fluctuation or applicable foreign currency exchange rates and costs including a markup charged by ETC. Further details are available upon written request. The name of the party with whom this transaction was made and time of execution of the transaction will be furnished upon written request.

Securities purchased by you or held by ETC may be hypothecated and/or commingled with securities carried for other customers. Titles to securities sold by you, where we have acted as agent for your broker-dealer acting as principal, shall remain with such broker-dealer until the entire purchase price is received or until settlement date, whichever is later. Where ETC processes security transactions as clearing agent for your broker, we do so without duty of inquiry or investigation to determine your broker's compliance with applicable laws, rules, by-laws, regulations and your instructions.

Call features for municipal bonds may exist that could affect the yield; complete information will be provided upon request. With respect to a zero coupon issue, you will not receive periodic payments, and the securities may be callable at a price below maturity value. Furthermore, a zero coupon issue that is callable and in bearer form may be called without notice by mail to you unless the issue is registered.

For an asset-backed security (e.g., CMO, PNM, FHLMC, or GNM), the actual yield may vary according to the rate at which the underlying assets or receivables are prepaid. Information concerning factors that affect yield, including estimated yield, weighted average life, and prepayment assumptions, are available upon request.

The ratings that appear in the description of some fixed-income securities have been obtained from rating services that we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a rating is not available will be marked "Not Rated."

*Additional Fees may include a broker assist fee, an order handling fee and/or market center charges. ETC will charge a fee if you request to have confirmation issued in your name and mailed to you.

Type of Transaction (Capacity in which ETC is acting)

- 1,2,3,4,5,8 As agent
 - 6 As agent for both buyer and seller. The commission charged to the party on the other side of the transaction will be furnished upon request.
 - 7 As principal
- (Market)
- | | |
|-----------------------------------|--|
| 1. New York Stock Exchange | 5. Chicago Board Options Exchange |
| 2. American Stock Exchange | 6. Over-the-Counter Pacific Exchange options |
| 3. Other U.S. Registered Exchange | 7. Underwriting |
| 4. Mutual Funds | 8. Foreign Exchange or Other |

If the symbol (*) appears in the security description on the face hereof, the offering of the described security has been made solely by means of the prospectus relating thereto, a copy of which has been or will be delivered to you, the receipt of which is acknowledged by payment hereof.

Trades executed on a foreign exchange will be affected by one or more affiliates of ETC, which may be compensated for their services.

If the symbol (T) appears in the security description, an officer or employee of ETC is a director of the issuer of the securities involved in this transaction. A control relationship may therefore exist between the issuer and ETC. Please retain this confirmation for income tax purposes. Federal regulations require brokers to report proceeds from all transactions to the Internal Revenue Service.

CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY

Payment for Order Flow Disclosure

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ETC, member NYSE/FINRA/SIPC, carries your account and acts as your custodian for funds and securities deposited with us directly by you, through your broker, or as a result of transactions we process for your account. Any inquiries regarding your positions and balances, please contact ETC at 201-308-4995. All other inquiries regarding your account or the activity therein should contact Tel +44.(0)207.516.1575

**EXTRADE
FINANCIAL®****E*TRADE Securities Limited**

Investment Account

Page 1 of 2

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:**E*TRADE Securities Limited**

42nd floor, 1 Canada Square,
Canary Wharf, London E14 5AA
Tel +44.(0)207.516.1575
www.global.etrade.com

Account Name:**CRISTIAN DE COLLI**

**E*TRADE Securities Limited is authorised and regulated by the Financial Services Authority.
Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
Exchange.**

TRADE DATE	SETT DATE	MKT / CPT	SYMBOL / CUSIP	BUY / SELL	QUANTITY	PRICE	ACCT TYPE		
04/17/08	04/22/08	61	DRS	BUY	1,000	\$59.50	Margin	PRINCIPAL	\$59,500.00

DRS TECHNOLOGIES INC

COMMISSION	\$9.99
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NET AMOUNT	\$59,509.99
-------------------	--------------------

DETACH HERE

CRISTIAN DECOLI
VIA A BALABANOFF 63
ROMEO155
ITALY

DETACH HERE

Use This Deposit Slip

Acct: 7061-1161

Please do not send cash

[illegible]

**Make checks payable to E*TRADE Clearing LLC.
Mail deposits to:**



E*TRADE CLEARING LLC
P.O. Box 1542
Merrifield, VA 22116-1542

TOTAL DEPOSIT

041720080001 900706111615

E*TRADE FINANCIAL

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All transactions made by you are subject to the terms of any Customer or other Agreement between you and ETC or your broker, the constitution, rules, regulations, customs, rulings and interpretations of the Federal Reserve Board, the exchange or market and its clearing agency, if any, where executed, and any association whose rules and regulations govern transactions in said market, and all applicable laws.

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(Capacity in which ETC is acting)

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7 As principal

(Market)

1. New York Stock Exchange

2. American Stock Exchange

3. Other U.S. Registered Exchanges

4. Mutual Funds

5. Chicago Board Options Exchange

6. Over-the-Counter, Pacific Exchange options

7. Underwriting

8. Foreign Exchange or Other

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CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY

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ETC, member NYSE/FINRA/SIPC, carries your account and acts as your custodian for funds and securities deposited with us directly by you, through your broker, or as a result of transactions we process for your account. Any inquiries regarding your position and balances, please contact ETC at 201-308-4985. All other inquiries regarding your account or the activity therein should contact Tel +44.(0)207.516.1576

E*TRADE
FINANCIAL®

E*TRADE Securities Limited
Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

E*TRADE Securities Limited

42nd floor, 1 Canada Square,
Canary Wharf, London E14 5AA
Tel +44 (0)207 516 1575
www.global.etrade.com

Account Name:

CRISTIAN DE COLLI

E*TRADE Securities Limited is authorised and regulated by the Financial Services Authority.
Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
Exchange.

TRADE DATE	SETL DATE	MKT / CPT	SYMBOL / CUSIP	BUY / SELL	QUANTITY	PRICE	ACCT TYPE		
04/21/08 10:17	04/24/08	8 1	DRS	BUY	1,000	\$60.00	Margin	PRINCIPAL	\$60,000.00
DRS TECHNOLOGIES INC								COMMISSION	\$9.99
								NET AMOUNT	\$60,009.99

▲ DETACH HERE
CRISTIAN DE COLLI
VIA A BALABANOFF 83
ROME 00155
ITALY

DETACH HERE ▲

Use This Deposit Slip Acct: 7061-1161

Please do not send cash

Dollars	Cents

Make checks payable to E*TRADE Clearing LLC.
Mail deposits to:



E*TRADE CLEARING LLC
P.O. Box 1542
Menfield, VA 22116-1542

TOTAL DEPOSIT

042120080001 900706111615

E*TRADE FINANCIAL

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Type of Transaction

(Capacity in which ETC is acting)

1,2,3,4,5,8 As agent

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(Market)

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2. American Stock Exchange

3. Other U.S. Registered Exchanges

4. Mutual Funds

5. Chicago Board Options Exchange

6. Over-the-Counter, Pacific Exchange options

7. Underwriting

8. Foreign Exchange or Other

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Please retain this confirmation for income tax purposes. Federal regulations require brokers to report proceeds from all transactions to the Internal Revenue Service.

**CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY**

Payment for Order Flow Disclosure

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Page 1 of 2

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Exchange.

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042220080001 900706111615

**E*TRADE
FINANCIAL**

E*TRADE Securities Limited
Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161
Account Type:

Account Name:
CRISTIAN DE COLLI

E*TRADE Securities Limited
42nd floor, 1 Canada Square,
Canary Wharf, London E14 5AA
Tel +44 (0)207 516 1575
www.globaletrade.com

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Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
Exchange.

TRADE DATE	SETT DATE	MKT / CPT	SYMBOL / CUSIP	BUY / SELL	QUANTITY	PRICE	ACCT TYPE			
04/24/08	04/29/08	61	DRS	BUY	200	\$59.86	Margin	PRINCIPAL	\$11,972.00	
13:28								COMMISSION	\$9.99	
DRS TECHNOLOGIES INC									NET AMOUNT	\$11,981.99

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CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY

DETACH HERE ▲

Use This Deposit Slip **Acct: 7061-1161**

Please do not send cash

Dollars	Cents

TOTAL DEPOSIT

Make checks payable to E*TRADE Clearing LLC.
Mail deposits to:



E*TRADE CLEARING LLC
P.O. Box 1542
Merrifield, VA 22116-1542

042420080001 900706111615

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- (Marked)
1. New York Stock Exchange
2. American Stock Exchange
3. Other U.S. Registered Exchanges
4. Mutual Funds
5. Chicago Board Options Exchange
6. Over-the-Counter, Pacific Exchange options
7. Underwriting
8. Foreign Exchange or Other

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**CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY**

Payment for Order Flow Disclosure

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ETC, member NYSE/FINRA/SIPC, carries your account and acts as your custodian for funds and securities deposited with us directly by you, through your broker, or as a result of transactions we process for your account. Any inquiries regarding your positions and balances, please contact ETC at 201-308-4985. All other inquiries regarding your account or the activity therein should contact Tel +44(0)207516.1575

E*TRADE
FINANCIAL

E*TRADE Securities Limited
 Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

E*TRADE Securities Limited
 42nd floor, 1 Canada Square,
 CanaryWharf, London E14 5AA
 Tel +44.(0)207.516.1575
 www.globaletrade.com

Account Name:

CRISTIAN DE COLLI

E*TRADE Securities Limited is authorised and regulated by the Financial Services Authority.
 Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
 Exchange.

TRADE DATE	SETT DATE	MKT / CPT	SYMBOL / CUSIP	BUY / SELL	QUANTITY	PRICE	ACCT TYPE		
04/28/08 09:36	05/01/08	6 1	ENTU	SELL	200	\$2.4001	Margin	PRINCIPAL	\$480.02
ENTRUST INC								FEE	\$0.01
								NET AMOUNT	\$480.01
04/28/08 09:36	05/01/08	6 1	ENTU	SELL	4,800	\$2.40	Margin	PRINCIPAL	\$11,520.00
ENTRUST INC								COMMISSION	\$9.99
								FEE	\$0.07
								NET AMOUNT	\$11,509.94
04/28/08 10:16	05/01/08	6 1	GFF	SELL	1,000	\$9.19	Margin	PRINCIPAL	\$9,190.00
GRIFFON CORP								COMMISSION	\$9.99
								FEE	\$0.06
								NET AMOUNT	\$9,179.95

▲ DETACH HERE
 CRISTIAN DE COLLI
 VIA A BALABANDOFF 63
 ROMEO0155
 ITALY

DETACH HERE ▲

Use This Deposit Slip Acct: 7061-1161

Please do not send cash

Dollars	Cents

Make checks payable to E*TRADE Clearing LLC.
 Mail deposits to:



E*TRADE CLEARING LLC
 P.O. Box 1542
 Merrifield, VA 22116-1542

TOTAL DEPOSIT

042820080001 900706111615

E*TRADE FINANCIAL[®]

Terms and Conditions

It is agreed between you, E*TRADE Securities Limited ("your broker"), and E*TRADE Clearing LLC ("ETC"):

The information contained in this confirmation shall be binding upon you if you do not object in writing within two (2) days after the confirmation is first received by you. ETC is acting as agent for your broker in performing certain executing and clearing functions. ETC accepts no liability or responsibility for any action, recommendation or omission of your broker or its employees. However, ETC or its affiliates may be a principal in your transaction.

All transactions made by you are subject to the terms of any Customer or other Agreement between you and ETC or your broker, the constitution, rules, regulations, customs, rulings and interpretations of the Federal Reserve Board, the exchange or market and its clearing agency, if any, where executed, and any association whose rules and regulations govern transactions in said market, and all applicable laws.

Securities held on your behalf at ETC or a central clearing facility but not registered in your name are commingled with identical securities held for other customers. In the event that securities so held are called by the issuer, the securities to be called will be determined by an impartial and random selection system. If your security is selected, it will be presented for redemption and your account credited with the proceeds. You have the right to withdraw uncalled, fully paid securities at any time prior to a partial call and also to withdraw excess margin securities not subject to restriction.

The responsibility to cancel an existing open order rests with you. Any transaction that results from the execution of any order that you have not instructed us to cancel prior to execution, will be recorded in your account. Market orders are subject to immediate execution and are difficult to cancel.

If required payment or delivery of securities is not made by the settlement date, ETC or your broker may, at its option and without further notice, charge interest on the amount shown on the face hereof or cancel, sell out, or buy in the subject securities and charge your account for any expenses, losses, or other costs incurred.

Investments in securities are not guaranteed by ETC or your broker or by a bank, are not insured by the FDIC, and will fluctuate with changes in market conditions. When selling a security, you may receive more or less than your original investment.

The principal amount or commission described on the face hereof may include a fee for special services rendered. Other charges may include commissions paid to affiliates of ETC, local taxes, transaction fees, and exchange fees, among others. For customers who choose to convert from the currency in which the security or payment thereon is denominated, information provided with respect to principal, interest, dividend and/or yield is subject to fluctuation or applicable foreign currency exchange rates and costs including a markup charged by ETC. Further details are available upon written request. The name of the party with whom this transaction was made and time of execution of the transaction will be furnished upon written request.

Securities purchased by you or held by ETC may be hypothecated and/or commingled with securities carried for other customers. Title to securities sold by you, where we have acted as agent for your broker-dealer acting as principal, shall remain with such broker-dealer until the entire purchase price is received or until settlement date, whichever is later. Where ETC processes security transactions as clearing agent for your broker, we do so without duty of inquiry or investigation to determine your broker's compliance with applicable laws, rules, by-laws, regulations and your instructions.

Call features for municipal bonds may exist that could affect the yield; complete information will be provided upon request. With respect to a zero coupon issue, you will not receive periodic payments, and the securities may be callable at a price below maturity value. Furthermore, a zero coupon issue that is callable and in bearer form may be called without notice by mail to you unless the issue is registered.

For an asset-backed security (e.g., CMO, FNMA, FHLMC, or GNMA), the actual yield may vary according to the rate at which the underlying assets or receivables are prepaid. Information concerning factors that affect yield, including estimated yield, weighted average life, and prepayment assumptions, are available upon request.

The ratings that appear in the description of some fixed-income securities have been obtained from rating services that we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a rating is not available will be marked "Not Rated."

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Type of Transaction

(Capacity in which ETC is acting)

1,2,3,4,5,8 As agent

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7 As principal

(Market)

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ROME00155
ITALY**

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EXTRADE FINANCIAL

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ROME00155
ITALY**

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E*TRADE
FINANCIAL

E*TRADE Securities Limited

Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

E*TRADE Securities Limited
42nd floor, 1 Canada Square,
CanaryWharf, London E14 5AA
Tel +44 (0)207.516.1575
www.global.etrade.com

Account Name:

CRISTIAN DE COLLI

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Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
Exchange.

TRADE DATE	SETT DATE	MKT / CPT	SYMBOL / CDSIP	BUY / SELL	QUANTITY	PRICE	ACCT TYPE		
05/02/08 09:45	05/05/08	6 1	DRSF70	BUY	200	\$1.05	Margin	PRINCIPAL	\$21,000.00
CALL DRS TECH JUN 070 AMEX									
06/21/2008	EXPIRATIONDATE							COMMISSION	\$259.99
OPEN CONTRACT								NET AMOUNT	\$21,259.99
05/02/08 14:48	05/05/08	6 1	DRSE70	BUY	76	\$25	Margin	PRINCIPAL	\$1,900.00
CALL DRS TECH MAY 070 AMEX									
05/17/2008	EXPIRATIONDATE							COMMISSION	\$104.99
OPEN CONTRACT								NET AMOUNT	\$2,004.99

▲ DETACH HERE

CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY

DETACH HERE ▲

Use This Deposit Slip Acct: 7061-1161

Please do not send cash

Make checks payable to E*TRADE Clearing LLC.
Mail deposits to:



E*TRADE CLEARING LLC
P.O. Box 1542
Merrifield, VA 22116-1542

TOTAL DEPOSIT

Dollars	Cents

050220080001 900706111615

E*TRADE FINANCIAL®

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7 As principal

(Market)

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E*TRADE
FINANCIAL®

Page 1 of 4

E*TRADE Securities Limited
Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

E*TRADE Securities Limited
42nd floor, 1 Canada Square,
Canary Wharf, London E14 5AA
Tel +44.(0)207.518.1575
www.globaltrade.com

Account Name:
CRISTIAN DE COLLI

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Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
Exchange.

TRADE DATE	SELL DATE	MKT / CPT	SYMBOL / CUSIP	BUY / SELL	QUANTITY	PRICE	ACCT TYPE		
05/06/08 09:34	05/09/08	6 1	DRS	SELL	400	\$63.7932	Margin	PRINCIPAL	\$25,517.28
DRS TECHNOLOGIES INC									
									COMMISSION \$9.99
									FEE \$0.15
									NET AMOUNT \$25,507.14
05/06/08 10:59	05/09/08	6 1	DRS	SELL	200	\$63.432	Margin	PRINCIPAL	\$12,686.40
DRS TECHNOLOGIES INC									
									COMMISSION \$9.99
									FEE \$0.08
									NET AMOUNT \$12,676.33
05/06/08 15:20	05/09/08	6 1	DRS	SELL	2,100	\$62.9104	Margin	PRINCIPAL	\$132,112.01
DRS TECHNOLOGIES INC									
									COMMISSION \$9.99
									FEE \$0.74
									NET AMOUNT \$132,101.28
05/06/08 15:51	05/09/08	6 1	DRS	SELL	3,000	\$63.0743	Margin	PRINCIPAL	\$189,222.99
DRS TECHNOLOGIES INC									
									COMMISSION \$9.99
									FEE \$1.06
									NET AMOUNT \$189,211.94
05/06/08 10:15	05/07/08	6 1	DRSF65	BUY	100	\$2.60	Margin	PRINCIPAL	\$26,000.00
CALL DRS TECH JUN 065 AMEX									
06/21/2008 EXPIRATION DATE									
OPEN CONTRACT									
									COMMISSION \$134.99
									NET AMOUNT \$26,134.99

▲ DETACH HERE
CRISTIAN DECOLLI
VIA A BALABANOFF 63
ROMEO0155
ITALY

Use This Deposit Slip Acct: 7061-1161

Please do not send cash

Dollars	Cents

TOTAL DEPOSIT

Make checks payable to E*TRADE Clearing LLC.
Mail deposits to:



E*TRADE CLEARING LLC
P.O. Box 1542
Merrifield, VA 22116-1542

050620080001 700706111615

E*TRADE
FINANCIAL

Page 2 of 4

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Account Number: 7061-1161

Account Type:

TRADE DATE	SETT DATE	MKT/ CPT	SYMBOL/ CUSIP	BUY/ SELL	QUANTITY	PRICE	ACCT TYPE		
05/06/08 15:30	05/07/08	6 1	DRSF65	BUY	200	\$2.60	Margin	PRINCIPAL	\$52,000.00
CALL DRS TECH JUN 065 AMEX									
06/21/2008 EXPIRATION DATE									
OPEN CONTRACT									
									COMMISSION \$259.99
									NET AMOUNT \$52,259.99
05/06/08 15:58	05/07/08	6 1	DRSF65	BUY	10	\$2.95	Margin	PRINCIPAL	\$2,950.00
CALL DRS TECH JUN 065 AMEX									
06/21/2008 EXPIRATION DATE									
OPEN CONTRACT									
									COMMISSION \$22.49
									NET AMOUNT \$2,972.49
05/06/08 11:00	05/07/08	6 1	DRSE65	BUY	120	\$1.05	Margin	PRINCIPAL	\$12,600.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
OPEN CONTRACT									
									COMMISSION \$159.99
									NET AMOUNT \$12,759.99
05/06/08 15:22	05/07/08	6 1	DRSE65	BUY	500	\$8.5	Margin	PRINCIPAL	\$42,500.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
OPEN CONTRACT									
									COMMISSION \$634.99
									NET AMOUNT \$43,134.99
05/06/08 15:33	05/07/08	6 1	DRSE65	BUY	4	\$95	Margin	PRINCIPAL	\$380.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
OPEN CONTRACT									
									COMMISSION \$14.99
									NET AMOUNT \$394.99
05/06/08 15:34	05/07/08	6 1	DRSE65	BUY	87	\$1.00	Margin	PRINCIPAL	\$8,700.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
OPEN CONTRACT									
									COMMISSION \$118.74
									NET AMOUNT \$8,818.74

**E*TRADE
FINANCIAL®****E*TRADE Securities Limited**
Investment Account**TRADE CONFIRMATION**

Account Number: 7061-1161

Account Type:

TRADE DATE	SETL DATE	MKT/ CPT	SYMBOL/ CUSIP	BUY/ SELL	QUANTITY	PRICE	ACCT. TYPE		
05/06/08 15:44	05/07/08	6 1	DRSE65	BUY	150	\$1.15	Margin	PRINCIPAL	\$17,250.00
CALL DRS TECH MAY 065 AMEX 05/17/2008 EXPIRATION DATE OPEN CONTRACT									
									COMMISSION \$197.49
									NET AMOUNT \$17,447.49
05/06/08 15:43	05/07/08	6 1	DRSE65	BUY	184	\$1.10	Margin	PRINCIPAL	\$20,240.00
CALL DRS TECH MAY 065 AMEX 05/17/2008 EXPIRATION DATE OPEN CONTRACT									
									COMMISSION \$230.00
									NET AMOUNT \$20,470.00
05/06/08 15:41	05/07/08	6 1	DRSE65	BUY	25	\$1.05	Margin	PRINCIPAL	\$2,625.00
CALL DRS TECH MAY 065 AMEX 05/17/2008 EXPIRATION DATE OPEN CONTRACT									
									COMMISSION \$41.24
									NET AMOUNT \$2,666.24
05/06/08 15:53	05/07/08	6 1	DRSE65	BUY	351	\$1.15	Margin	PRINCIPAL	\$40,365.00
CALL DRS TECH MAY 065 AMEX 05/17/2008 EXPIRATION DATE OPEN CONTRACT									
									COMMISSION \$448.74
									NET AMOUNT \$40,813.74

E*TRADE FINANCIAL®

Terms and Conditions

It is agreed between you, E*TRADE Securities Limited ("your broker"), and E*TRADE Clearing LLC ("ETC"):

The information contained in this confirmation shall be binding upon you if you do not object, in writing, within two (2) days after the confirmation is first received by you. ETC is acting as agent for your broker in performing certain executing and clearing functions. ETC accepts no liability or responsibility for any action, recommendation or omission of your broker or its employees. However, ETC or its affiliates may be a principal in your transaction.

All transactions made by you are subject to the terms of any Customer or other Agreement between you and ETC or your broker, the constitution, rules, regulations, customs, rulings and interpretations of the Federal Reserve Board, the exchange or market and its clearing agency, if any, where executed, and any association whose rules and regulations govern transactions in said market, and all applicable laws.

Securities held on your behalf at ETC or a central clearing facility but not registered in your name are commingled with identical securities held for other customers. In the event that securities so held are called by the issuer, the securities to be called will be determined by an impartial and random selection system. If your security is selected, it will be presented for redemption and your account credited with the proceeds. You have the right to withdraw uncalled, fully paid securities at any time prior to a partial call and also to withdraw excess margin securities not subject to restriction.

The responsibility to cancel an existing open order rests with you. Any transaction that results from the execution of any order that you have not instructed us to cancel, prior to execution, will be recorded in your account. Market orders are subject to immediate execution and are difficult to cancel.

If required payment or delivery of securities is not made by the settlement date, ETC or your broker may, at its option and without further notice, charge interest on the amount shown on the face hereof or amend, sell out, or buy in the subject securities and charge your account for any expenses, losses, or other costs incurred.

Investments in securities are not guaranteed by ETC or your broker or by a bank, are not insured by the FDIC, and will fluctuate with changes in market conditions. When selling a security, you may receive more or less than your original investment.

The principal amount or commission described on the face hereof may include a fee for special services rendered. Other charges may include commissions paid to affiliates of ETC, local taxes, transaction fees, and exchange fees, among others. For customers who choose to convert from the currency in which the security or payment thereon is denominated, information provided with respect to principal, interest, dividend and/or yield is subject to fluctuation or applicable foreign currency exchange rates and costs including a markup charged by ETC. Further details are available upon written request. The name of the party with whom this transaction was made and time of execution of the transaction will be furnished upon written request.

Securities purchased by you or held by ETC may be hypothecated and/or commingled with securities carried for other customers. Title to securities sold by you, where we have acted as agent for your broker-dealer acting as principal, shall remain with such broker-dealer until the entire purchase price is received or until settlement date, whichever is later. Where ETC processes security transactions as clearing agent for your broker, we do so without duty of inquiry or investigation to determine your broker's compliance with applicable laws, rules, by-laws, regulations and your instructions.

Call features for municipal bonds may exist that could affect the yield; complete information will be provided upon request. With respect to a zero coupon issue, you will not receive periodic payments, and the securities may be callable at a price below maturity value. Furthermore, a zero coupon issue that is callable and in bearer form may be called without notice by mail to you unless the issue is registered.

For an asset-backed security (e.g., CMO, FNMA, FHLMC, or GMNA), the actual yield may vary according to the rate at which the underlying assets or receivables are prepaid. Information concerning factors that affect yield, including estimated yield, weighted average life, and prepayment assumptions, is available upon request.

The ratings that appear in the description of some fixed-income securities have been obtained from rating services that we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a rating is not available will be marked "Not Rated."

*Additional Fees may include a broker assist fee, an order handling fee and/or market center charges. ETC will charge a fee if you request to have certification issued in your name and mailed to you.

Type of Transaction
(Capacity in which ETC is acting)
1,2,3,4,5,8 As agent

6 As agent for both buyer and seller. The commission charged to the party on the other side of the transaction will be furnished upon request.

7 As principal
(Market)

- | | |
|------------------------------------|---|
| 1. New York Stock Exchange | 5. Chicago Board Options Exchange |
| 2. American Stock Exchange | 6. Over-the-Counter, Pacific Exchange options |
| 3. Other U.S. Registered Exchanges | 7. Underwriting |
| 4. Mutual Funds | 8. Foreign Exchange or Other |

If the symbol (*) appears in the security description on the face hereof, the offering of the described security has been made solely by means of the prospectus relating thereto, a copy of which has been or will be delivered to you, the receipt of which is acknowledged by payment hereof.

Trades executed on a foreign exchange will be effected by one or more affiliates of ETC, which may be compensated for their services.

If the symbol (I) appears in the security description, an officer or employee of ETC is a director of the issuer of the securities involved in this transaction. A control relationship may therefore exist between the issuer and ETC. Please retain this confirmation for income tax purposes. Federal regulations require brokers to report proceeds from all transactions to the Internal Revenue Service.

**CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY**

Payment for Order Flow Disclosure

Regulations require that all broker/dealers inform their customers when a new account is opened and on an annual basis thereafter, of payment for order flow practices (compensation received for placing orders through specialists on registered U.S. exchanges, over-the-counter market makers, alternative trading systems, and electronic communications networks ("ECNs") (collectively, "market centers"). Consistent with the overriding principle of best execution, ETC routes orders to various market centers. ETC, its affiliates or your broker receives compensation (generally in the form of per-share cash payments or through profit sharing arrangements) for directing orders to particular market centers for execution. Such remuneration is considered compensation to ETC or your broker, and the source and amount of any compensation received by the firm in connection with your transaction will be disclosed upon written request.

E*Trade Financial Corporation has a financial interest in ISE Stock Exchange, LLC, CHX Holdings, Inc. (owner and operator of the Chicago Stock Exchange), and a subsidiary company (E*TRADE Capital Markets, LLC) all of which are market centers that receive orders routed by ETC. ETC takes a number of factors into consideration in determining where to route customers' orders. ETC regularly and rigorously reviews transactions, broker-dealers and other market centers for execution quality. ETC is an indirect subsidiary of E*TRADE Financial Corporation.

PLEASE REFER TO YOUR CUSTOMER AGREEMENT FOR THE COMPLETE TERMS AND CONDITIONS GOVERNING YOUR ACCOUNT. IF YOU HAVE ANY QUESTIONS REGARDING THIS CONFIRMATION, PLEASE CALL 201-308-4985.

ETC, member NYSE/FINRA/SIPC, carries your account and acts as your custodian for funds and securities deposited with us directly by you, through your broker, or as a result of transactions we process for your account. Any inquiries regarding your positions and balances, please contact ETC at 201-308-4985. All other inquiries regarding your account or the activity therein should contact Tel +44.(0)207.516.1575

E*TRADE FINANCIAL®

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(Capacity in which ETC is acting)
1,2,3,4,5,8 As agent
6 As agent for both buyer and seller. The commission charged to the party on the other side of the transaction will be furnished upon request.
7 As principal
(Market)
1. New York Stock Exchange
2. American Stock Exchange
3. Other U.S. Registered Exchanges
4. Mutual Funds
5. Chicago Board Options Exchange
6. Over-the-Counter, Pacific Exchange options
7. Underwriting
8. Foreign Exchange or Other

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If the symbol (T) appears in the security description, an officer or employee of ETC is a director of the issuer of the securities involved in this transaction. A control relationship may therefore exist between the issuer and ETC. Please retain this confirmation for income tax purposes. Federal regulations require brokers to report proceeds from all transactions to the Internal Revenue Service.

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Securities purchased by you or held by ETC may be hypothecated and/or commingled with securities carried for other customers. Title to securities sold by you, where we have acted as agent for your broker-dealer acting as principal, shall remain with such broker-dealer until the entire purchase price is received or until settlement date, whichever is later. Where ETC processes security transactions as clearing agent for your broker, we do so without duty of inquiry or investigation to determine your broker's compliance with applicable laws, rules, by-laws, regulations and your instructions.

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The ratings that appear in the description of some fixed-income securities have been obtained from rating services that we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a rating is not available will be marked "Not Rated."

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CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY

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**E*TRADE
FINANCIAL**

E*TRADE Securities Limited
Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

E*TRADE Securities Limited

42nd floor, 1 Canada Square,
Canary Wharf, London E14 5AA
Tel +44 (0)207 516 1575
www.globaletrade.com

Account Name:

CRISTIAN DE COLLI

E*TRADE Securities Limited is authorised and regulated by the Financial Services Authority.
Introduced to and cleared by E*TRADE Clearing LLC, Member of the New York Stock
Exchange.

TRADE DATE	SETL DATE	MKT/ CPT	SYMBOL/ CUSIP	BUY/ SELL	QUANTITY	PRICE	ACCT TYPE		
05/08/08 10:28	05/13/08	6 1	DRS	BUY	✓ 2,500	\$72.48	Margin	PRINCIPAL	\$181,200.00
DRS TECHNOLOGIES INC									
									COMMISSION \$9.99
									NET AMOUNT \$181,209.99
05/08/08 11:44	05/13/08	6 1	DRS	BUY	1,435	\$71.85	Margin	PRINCIPAL	\$103,104.75
DRS TECHNOLOGIES INC									
									NET AMOUNT \$103,104.75
05/08/08 11:44	05/13/08	6 1	DRS	BUY	1,865	\$71.811	Margin	PRINCIPAL	\$133,927.65
DRS TECHNOLOGIES INC									
									COMMISSION \$9.99
									NET AMOUNT \$133,937.64
05/08/08 15:58	05/13/08	6 1	DRS	BUY	17,684	\$73.90	Margin	PRINCIPAL	\$1,306,847.60
DRS TECHNOLOGIES INC									
									NET AMOUNT \$1,306,847.60
05/08/08 15:58	05/13/08	6 1	DRS	BUY	500	\$73.89	Margin	PRINCIPAL	\$36,945.00
DRS TECHNOLOGIES INC									
									NET AMOUNT \$36,945.00
05/08/08 15:58	05/13/08	6 1	DRS	BUY	100	\$73.91	Margin	PRINCIPAL	\$7,391.00
DRS TECHNOLOGIES INC									
									NET AMOUNT \$7,391.00
05/08/08 15:57	05/13/08	6 1	DRS	BUY	1,616	\$73.87	Margin	PRINCIPAL	\$119,373.92
DRS TECHNOLOGIES INC									
									NET AMOUNT \$119,373.92

▲ DETACH HERE
CRISTIAN DE COLLI
VIA A BALABANOFF 83
ROME00155
ITALY

Use This Deposit Slip Acct: 7061-1161

Please do not send cash

Make checks payable to E*TRADE Clearing LLC.
Mail deposits to:



E*TRADE CLEARING LLC
P.O. Box 1542
Merrifield, VA 22116-1542

TOTAL DEPOSIT

Dollars	Cents

050820080001 900706111615

E*TRADE
FINANCIAL

Page 2 of 4

E*TRADE Securities Limited
Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

TRADE DATE	SETT DATE	MKT / CPT	SYMBOL / CUSIP	BUY / SELL	QUANTITY	PRICE	ACCT TYPE		
05/08/08 15:57	05/13/08	6 1	DRS	BUY	100	\$73.88	Margin	PRINCIPAL	\$7,388.00
DRS TECHNOLOGIES INC									
									COMMISSION \$9.99
									NET AMOUNT \$7,397.99
05/08/08 10:17	05/09/08	6 1	DRSF65	SELL	200	\$9.00	Margin	PRINCIPAL	\$180,000.00
CALL DRS TECH JUN 065 AMEX									
06/21/2008 EXPIRATION DATE									COMMISSION \$259.99
CLOSING CONTRACT									FEE \$1.01
									NET AMOUNT \$179,739.00
05/08/08 15:32	05/09/08	6 1	DRSF65	SELL	285	\$10.00	Margin	PRINCIPAL	\$285,000.00
CALL DRS TECH JUN 065 AMEX									
06/21/2008 EXPIRATION DATE									COMMISSION \$366.24
CLOSING CONTRACT									FEE \$1.60
									NET AMOUNT \$284,632.16
05/08/08 15:40	05/09/08	6 1	DRSF65	SELL	50	\$10.00	Margin	PRINCIPAL	\$50,000.00
CALL DRS TECH JUN 065 AMEX									
06/21/2008 EXPIRATION DATE									COMMISSION \$72.49
CLOSING CONTRACT									FEE \$0.28
									NET AMOUNT \$49,927.23
05/08/08 10:22	05/09/08	5 1	DRSF70	SELL	200	\$6.00	Margin	PRINCIPAL	\$120,000.00
CALL DRS TECH JUN 070 AMEX									
06/21/2008 EXPIRATION DATE									COMMISSION \$259.99
CLOSING CONTRACT									FEE \$0.68
									NET AMOUNT \$119,739.33
05/08/08 10:44	05/09/08	6 1	DRSE65	SELL	260	\$7.50	Margin	PRINCIPAL	\$195,000.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									COMMISSION \$334.99
CLOSING CONTRACT									FEE \$1.10
									NET AMOUNT \$194,663.91
05/08/08 12:35	05/09/08	6 1	DRSE65	SELL	320	\$7.50	Margin	PRINCIPAL	\$240,000.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									COMMISSION \$409.99
CLOSING CONTRACT									FEE \$1.35
									NET AMOUNT \$239,588.66

**E*TRADE
FINANCIAL****E*TRADE Securities Limited**

Investment Account

TRADE CONFIRMATION

Account Number: 7061-1161

Account Type:

TRADE DATE	SETT DATE	MKT/ CPT	SYMBOL/ CUSIP	BUY/ SELL	QUANTITY	PRICE	ACCT TYPE		
05/08/08 15:23	05/09/08	6 1	DRSE65	SELL	379	\$8.20	Margin	PRINCIPAL	\$310,780.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
CLOSING CONTRACT									
									COMMISSION \$473.75
									FEE \$1.75
									NET AMOUNT \$310,304.50
05/08/08 15:23	05/09/08	6 1	DRSE65	SELL	121	\$8.30	Margin	PRINCIPAL	\$100,430.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
CLOSING CONTRACT									
									COMMISSION \$161.24
									FEE \$0.57
									NET AMOUNT \$100,268.19
05/08/08 15:37	05/09/08	6 1	DRSE65	SELL	200	\$9.00	Margin	PRINCIPAL	\$180,000.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
CLOSING CONTRACT									
									COMMISSION \$259.99
									FEE \$1.01
									NET AMOUNT \$179,739.00
05/08/08 15:41	05/09/08	6 1	DRSE65	SELL	300	\$9.00	Margin	PRINCIPAL	\$270,000.00
CALL DRS TECH MAY 065 AMEX									
05/17/2008 EXPIRATION DATE									
CLOSING CONTRACT									
									COMMISSION \$384.99
									FEE \$1.52
									NET AMOUNT \$269,613.49
05/08/08 10:26	05/09/08	6 1	DRSE70	SELL	176	\$4.00	Margin	PRINCIPAL	\$70,400.00
CALL DRS TECH MAY 070 AMEX									
05/17/2008 EXPIRATION DATE									
CLOSING CONTRACT									
									COMMISSION \$229.99
									FEE \$0.40
									NET AMOUNT \$70,169.61

E*TRADE FINANCIAL

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For an asset-backed security (e.g., CMO, FNMA, FHLMC, or GNM), the actual yield may vary according to the rate at which the underlying assets or receivables are prepaid. Information concerning factors that affect yield, including estimated yield, weighted average life, and prepayment assumptions, are available upon request.

The ratings that appear in the description of some fixed-income securities have been obtained from rating services that we believe to be reliable; however, we cannot guarantee their accuracy. Securities for which a rating is not available will be marked "Not Rated."

*Additional Fees may include a broker assist fee, an order handling fee and/or market center charges. ETC will charge a fee if you request to have certificates mailed in your name and mailed to you.

Type of Transaction
(Capacity in which ETC is acting)

1,2,3,4,5,8 As agent

6 As agent for both buyer and seller. The commission charged to the party on the other side of the transaction will be furnished upon request.

7 As principal

(Market)

1. New York Stock Exchange	5. Chicago Board Options Exchange
2. American Stock Exchange	6. Over-the-Counter, Pacific Exchange options
3. Other U.S. Registered Exchanges	7. Underwriting
4. Mutual Funds	8. Foreign Exchange or Other

If the symbol (*) appears in the security description on the face hereof, the offering of the described security has been made solely by means of the prospectus relating thereto, a copy of which has been or will be delivered to you, the receipt of which is acknowledged by payment hereof.

Trades executed on a foreign exchange will be effected by one or more affiliates of ETC, which may be compensated for their services.

If the symbol (T) appears in the security description, an officer or employee of ETC is a director of the issuer of the securities involved in this transaction. A control relationship may therefore exist between the issuer and ETC.

Please retain this confirmation for income tax purposes. Federal regulations require brokers to report proceeds from all transactions to the Internal Revenue Service.

**CRISTIAN DE COLLI
VIA A BALABANOFF 63
ROME00155
ITALY**

Payment for Order Flow Disclosure

Regulations require that all broker/dealers inform their customers when a new account is opened and on an annual basis thereafter, of payment for order flow practices (compensation received for placing orders through specialists on registered U.S. exchanges, over-the-counter market makers, alternative trading systems, and electronic communications networks ("ECNs") (collectively, "market centers"). Consistent with the overriding principle of best execution, ETC routes orders to various market centers. ETC, its affiliates or your broker receives remuneration (generally in the form of per-share cash payments or through profit sharing arrangements) for directing orders to particular market centers for execution. Such remuneration is considered compensation to ETC or your broker, and the source and amount of any compensation received by the firm in connection with your transaction will be disclosed upon written request.

E*Trade Financial Corporation has a financial interest in ISE Stock Exchange, LLC, CHX Holdings, Inc. (owner and operator of the Chicago Stock Exchange), and a subsidiary company (E*TRADE Capital Markets, LLC) all of which are market centers that receive orders routed by ETC. ETC takes a number of factors into consideration in determining whom to route customers' orders. ETC regularly and rigorously reviews transactions, broker-dealers and other market centers for execution quality. ETC is an indirect subsidiary of E*TRADE Financial Corporation.

PLEASE REFER TO YOUR CUSTOMER AGREEMENT FOR THE COMPLETE TERMS AND CONDITIONS GOVERNING YOUR ACCOUNT. IF YOU HAVE ANY QUESTIONS REGARDING THIS CONFIRMATION, PLEASE CALL 201-308-1985.

ETC, member NYSE/FINRA/SIPC, carries your account and acts as your custodian for funds and securities deposited with us directly by you, through your broker, or as a result of transactions we process for your account. Any inquiries regarding your positions and balances, please contact ETC at 201-308-4985. All other inquiries regarding your account or the activity therein should contact Tel +44.(0)207.516.1575

Login: NTY90900 Account: 70611181 CRISTIAN DE COLLI SSN/TID: Tier: Tin

Account Activity[Printer-friendly version](#)View: [Service View](#) | [CMA Customer View](#)

Account Type: INDIVIDUAL

From: 2/8/2008 To: 5/9/2008 Type: (All) Symbol:

[Calendar](#)[Calendar](#)

Date	Action	Qty	Symbol	Description	Price	Trans Type	Amount	Comsn
05/09/2008 3:05 PM	SLD	-125	DRSFM	CALL DRS TECH JUN 065 AMEX 06/21/2008 EXPIRATION DATE CLOSING CONTRACT	\$ 10.00	Sold	\$ 124,833.06	\$ 166.24
05/09/2008 3:01 PM	SLD	-8,692	DRS	DRS TECHNOLOGIES INC	\$ 73.95	Sold	\$ 642,769.80	\$ 0.00
05/09/2008 3:01 PM	SLD	-2,683	DRS	DRS TECHNOLOGIES INC	\$ 73.96	Sold	\$ 198,423.57	\$ 9.99
05/09/2008 11:24 AM	SLD	-14,425	DRS	DRS TECHNOLOGIES INC	\$ 73.99	Sold	\$ 1,067,289.78	\$ 9.99
05/09/2008 11:22 AM	SLD	-500	DRSEM	CALL DRS TECH MAY 065 AMEX 05/17/2008 EXPIRATION DATE CLOSING CONTRACT	\$ 9.00	Sold	\$ 449,362.49	\$ 634.99
05/08/2008 3:00 AM	BOT	17,684	DRS	DRS TECHNOLOGIES INC	\$ 73.90	Bought	\$ -1,306,847.60	\$ 0.00
05/08/2008 3:00 AM	BOT	2,500	DRS	DRS TECHNOLOGIES INC	\$ 72.48	Bought	\$ -181,209.99	\$ 9.99
05/08/2008 3:00 AM	BOT	1,865	DRS	DRS TECHNOLOGIES INC	\$ 71.8111	Bought	\$ -133,937.64	\$ 9.99
05/08/2008 3:00 AM	BOT	1,616	DRS	DRS TECHNOLOGIES INC	\$ 73.87	Bought	\$ -119,373.92	\$ 0.00
05/08/2008 3:00 AM	BOT	1,435	DRS	DRS TECHNOLOGIES INC	\$ 71.85	Bought	\$ -103,104.75	\$ 0.00
05/08/2008 3:00 AM	BOT	500	DRS	DRS TECHNOLOGIES INC	\$ 73.89	Bought	\$ -36,945.00	\$ 0.00
05/08/2008 3:00 AM	BOT	100	DRS	DRS TECHNOLOGIES INC	\$ 73.88	Bought	\$ -7,397.99	\$ 9.99
05/08/2008 3:00 AM	BOT	100	DRS	DRS TECHNOLOGIES INC	\$ 73.91	Bought	\$ -7,391.00	\$ 0.00
05/08/2008 3:00 AM	SCL	-176	DRSEN	176 DRS MAY-08 \$70 CALLS (DRSEN) DRS TECHNOLOGIES INC COM MAY-08 \$70 CALL	\$ 4.00	Sold To Close	\$ 70,169.61	\$ 229.99
05/08/2008 3:00 AM	SCL	-379	DRSEM	379 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 8.20	Sold To Close	\$ 310,304.50	\$ 473.75
05/08/2008 3:00 AM	SCL	-320	DRSEM	320 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 7.50	Sold To Close	\$ 239,588.66	\$ 409.99
05/08/2008 3:00 AM	SCL	-300	DRSEM	300 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 9.00	Sold To Close	\$ 269,613.49	\$ 384.99

05/08/2008 3:00 AM	SCL	-260	<u>DRSEM</u>	260 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 7.50	Sold To Close	\$ 194,663.91	\$ <u>334.99</u>
05/08/2008 3:00 AM	SCL	-200	<u>DRSEM</u>	200 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 9.00	Sold To Close	\$ 179,739.00	\$ <u>259.99</u>
05/08/2008 3:00 AM	SCL	-121	<u>DRSEM</u>	121 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 8.30	Sold To Close	\$ 100,268.19	\$ <u>161.24</u>

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web51w6m3

Login: NTY90900 Account: 70611161 CRISTIAN DE COLLI SSN/TID: Tier: Tin 0

Account Activity

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Account Type: INDIVIDUAL

From: 2/8/2008 To: 5/9/2008 Type: (All) Symbol:

Calendar Calendar

Date	Action	Qty	Symbol	Description	Price	Trans Type	Amount	Comsn
05/08/2008 3:00 AM	SCL	-200	DRSFN	200 DRS JUN-08 \$70 CALLS (DRSFN) DRS TECHNOLOGIES INC COM JUN-08 \$70 CALL	\$ 6.00	Sold To Close	\$ 119,739.33	\$ 259.99
05/08/2008 3:00 AM	SCL	-285	DRSFM	285 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 10.00	Sold To Close	\$ 284,632.16	\$ 366.24
05/08/2008 3:00 AM	SCL	-200	DRSFM	200 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 9.00	Sold To Close	\$ 179,739.00	\$ 259.99
05/08/2008 3:00 AM	SCL	-50	DRSFM	50 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 10.00	Sold To Close	\$ 49,927.23	\$ 72.49
05/07/2008 3:00 AM	BCL	100	DRSEN	100 DRS MAY-08 \$70 CALLS (DRSEN) DRS TECHNOLOGIES INC COM MAY-08 \$70 CALL	\$ 0.45	Bought To Open	\$ -4,634.99	\$ 134.99
05/07/2008 3:00 AM	BCL	298	DRSEM	298 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.85	Bought To Open	\$ -55,512.49	\$ 382.49
05/07/2008 3:00 AM	BCL	261	DRSEM	261 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.95	Bought To Open	\$ -51,231.24	\$ 336.24
05/07/2008 3:00 AM	BCL	80	DRSEM	80 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.80	Bought To Open	\$ -14,509.99	\$ 109.99
05/07/2008 3:00 AM	BCL	20	DRSEM	20 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.60	Bought To Open	\$ -3,234.99	\$ 34.99
05/06/2008 3:00 AM	SLD	-3,000	DRS	DRS TECHNOLOGIES INC	\$ 63.0743	Sold	\$ 189,211.94	\$ 9.99
05/06/2008 3:00 AM	SLD	-2,100	DRS	DRS TECHNOLOGIES INC	\$ 62.9105	Sold	\$ 132,101.28	\$ 9.99
05/06/2008 3:00 AM	SLD	-400	DRS	DRS TECHNOLOGIES INC	\$ 63.7932	Sold	\$ 25,507.14	\$ 9.99
05/06/2008 3:00 AM	SLD	-200	DRS	DRS TECHNOLOGIES INC	\$ 63.432	Sold	\$ 12,676.33	\$ 9.99
05/06/2008 3:00 AM	BCL	500	DRSEM	500 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 0.85	Bought To Open	\$ -43,134.99	\$ 634.99
05/06/2008 3:00 AM	BCL	351	DRSEM	351 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.15	Bought To Open	\$ -40,813.74	\$ 448.74

05/06/2008 3:00 AM	BCL	184	<u>DRSEM</u>	184 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.10	Bought To Open	\$ -20,470.00	\$ <u>230.00</u>
05/06/2008 3:00 AM	BCL	150	<u>DRSEM</u>	150 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.15	Bought To Open	\$ -17,447.49	\$ <u>197.49</u>
05/06/2008 3:00 AM	BCL	120	<u>DRSEM</u>	120 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.05	Bought To Open	\$ -12,759.99	\$ <u>159.99</u>
05/06/2008 3:00 AM	BCL	87	<u>DRSEM</u>	87 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.00	Bought To Open	\$ -8,818.74	\$ <u>118.74</u>
05/06/2008 3:00 AM	BCL	25	<u>DRSEM</u>	25 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 1.05	Bought To Open	\$ -2,666.24	\$ <u>41.24</u>

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Login: NTY90900 Account: 70611161 CRISTIAN DE COLLI SSN/TID: Tier: Tin 0

Account Activity

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Account Type: INDIVIDUAL

From: 2/8/2008 To: 5/9/2008 Type: (All) Symbol:

[Calendar](#) [Calendar](#)

Date	Action	Qty	Symbol	Description	Price	Trans Type	Amount	Comsn
05/06/2008 3:00 AM	BCL	4	DRSEM	4 DRS MAY-08 \$65 CALLS (DRSEM) DRS TECHNOLOGIES INC COM MAY-08 \$65 CALL	\$ 0.95	Bought To Open	\$ -394.99	\$ 14.99
05/06/2008 3:00 AM	BCL	200	DRSEM	200 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 2.60	Bought To Open	\$ -52,259.99	\$ 259.99
05/06/2008 3:00 AM	BCL	100	DRSFM	100 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 2.60	Bought To Open	\$ -26,134.99	\$ 134.99
05/06/2008 3:00 AM	BCL	10	DRSFM	10 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 2.95	Bought To Open	\$ -2,972.49	\$ 22.49
05/02/2008 12:00 AM	BCL	76	DRSEN	76 DRS MAY-08 \$70 CALLS (DRSEN) DRS TECHNOLOGIES INC COM MAY-08 \$70 CALL	\$ 0.25	Bought To Open	\$ -2,004.99	\$ 104.99
05/02/2008 12:00 AM	BCL	200	DRSFN	200 DRS JUN-08 \$70 CALLS (DRSFN) DRS TECHNOLOGIES INC COM JUN-08 \$70 CALL	\$ 1.05	Bought To Open	\$ -21,259.99	\$ 259.99
04/29/2008 3:00 AM	MS-JNL	0		TRANSFER BAL TO MARGIN	\$ 0.00	Other	\$ 55.43	\$ 0.00
04/29/2008 3:00 AM	MS-JNL	0		TRANSFER BAL FROM CASH	\$ 0.00	Other	\$ -55.43	\$ 0.00
04/29/2008 3:00 AM	BOT	1,500	DRS	DRS TECHNOLOGIES INC	\$ 61.90	Bought	\$ -92,859.99	\$ 9.99
04/29/2008 3:00 AM	BCL	66	DRSFM	66 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 1.80	Bought To Open	\$ -11,972.49	\$ 92.49
04/29/2008 3:00 AM	BCL	65	DRSFM	65 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 1.75	Bought To Open	\$ -11,466.24	\$ 91.24
04/29/2008 3:00 AM	BCL	60	DRSFM	60 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 1.80	Bought To Open	\$ -10,884.99	\$ 84.99
04/29/2008 3:00 AM	BCL	59	DRSFM	59 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 1.75	Bought To Open	\$ -10,408.74	\$ 83.74
04/28/2008 3:00 AM	XC-INT	0	00099A109	INTEREST ON CASH BALANCE AT 0.498% 04/16 THRU 04/25 APY 0.4999%	\$ 0.00	Interest	\$ 31.15	\$ 0.00
04/28/2008	XC-	0	00099A109	INTEREST ON CASH BALANCE AT 0.647% 04/10 THRU 04/15 APY	\$ 0.00	Interest	\$ 24.28	\$ 0.00

3:00 AM	INT			0.6499%				
04/28/2008 3:00 AM	SLD	-	1,000	GFE	GRIFFON CORP	\$ 9.19	Sold	\$ 9,179.95 \$ 9.99
04/28/2008 3:00 AM	SLD	-	4,800	ENTU	ENTRUST INC	\$ 2.40	Sold	\$ 11,509.94 \$ 9.99
04/28/2008 3:00 AM	SLD	-	200	ENTU	ENTRUST INC	\$ 2.4001	Sold	\$ 480.01 \$ 0.00
04/24/2008 3:00 AM	BOT	200		DRS	DRS TECHNOLOGIES INC	\$ 59.86	Bought	\$ -11,981.99 \$ 9.99
04/22/2008 3:00 AM	BOT	1,000		GFE	GRIFFON CORP	\$ 9.17	Bought	\$ -9,179.99 \$ 9.99

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web51w6m3

Login: NTY90900 Account: SSN/TID: Tier: Tin

Account Activity

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View: [Service View](#) | [CMA Customer View](#)

Account Type: INDIVIDUAL

From: To: Type: Symbol:

[Calendar](#) [Calendar](#)

Date	Action	Qty	Symbol	Description	Price	Trans Type	Amount	Comsn
04/22/2008 3:00 AM	BOT	5,000	ENTU	ENTRUST INC	\$ 2.36	Bought	\$ -11,809.99	\$ 9.99
04/22/2008 3:00 AM	BOT	1,500	DRS	DRS TECHNOLOGIES INC	\$ 59.80	Bought	\$ -89,709.99	\$ 9.99
04/21/2008 3:00 AM	MS-JNL	0		TRANSFER BAL TO MARGIN	\$ 0.00	Other	\$ 101,963.00	\$ 0.00
04/21/2008 3:00 AM	MS-JNL	0		TRANSFER BAL FROM CASH	\$ 0.00	Other	\$ -101,963.00	\$ 0.00
04/21/2008 3:00 AM	BOT	1,000	DRS	DRS TECHNOLOGIES INC	\$ 60.00	Bought	\$ -60,009.99	\$ 9.99
04/18/2008 3:00 AM	WI-IWR	0		INWIRE - FTS0804169144400	\$ 0.00	Deposit	\$ 101,963.00	\$ 0.00
04/17/2008 3:00 AM	MS-JNL	0		TRANSFER BAL TO MARGIN	\$ 0.00	Other	\$ 240,963.00	\$ 0.00
04/17/2008 3:00 AM	MS-JNL	0		TRANSFER BAL FROM CASH	\$ 0.00	Other	\$ -240,963.00	\$ 0.00
04/17/2008 3:00 AM	BOT	1,000	DRS	DRS TECHNOLOGIES INC	\$ 59.50	Bought	\$ -59,509.99	\$ 9.99
04/16/2008 3:00 AM	WI-IWR	0		INWIRE - FTS0804141008800	\$ 0.00	Deposit	\$ 240,963.00	\$ 0.00
04/15/2008 3:00 AM	BCL	100	DRSFM	100 DRS JUN-08 \$65 CALLS (DRSFM) DRS TECHNOLOGIES INC COM JUN-08 \$65 CALL	\$ 1.00	Bought To Open	\$ -10,134.99	\$ 134.99
04/11/2008 3:00 AM	MS-JNL	0		TRANSFER BAL TO MARGIN	\$ 0.00	Other	\$ 78,963.00	\$ 0.00
04/11/2008 3:00 AM	MS-JNL	0		TRANSFER BAL FROM CASH	\$ 0.00	Other	\$ -78,963.00	\$ 0.00
04/10/2008 3:00 AM	WI-IWR	0		INWIRE - FTS0804086190900	\$ 0.00	Deposit	\$ 78,963.00	\$ 0.00
04/10/2008 3:00 AM	BOT	500	DRS	DRS TECHNOLOGIES INC	\$ 58.39	Bought	\$ -29,204.99	\$ 9.99

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web51w6m3

THE BANK OF NEW YORK MELLON

A-C:-ET6575-9626
 EXPANDED DETAIL (FT):
 FRM: ABA/121137522 COMERICA BANK SAN JOSE, CALIFORNIA
 A/C: /ET6575-9626 ZACCARDO
 O/B: /1891733162 AUBURN, CA 95603
 B/O: PLACER TITLE
 DTLS: E TRADE, BOX 1542 MERRYFIELD, VA22116 JOSEPH AND DAWNZACCARDO-1504-310
 0, TW,530-268-2850
 TIME: 12:45

FDC0804100657500 SWF OF 08-04-10 145,745.92 SAME DAY
 B-O:BIW BANK FUER INVESTMENTS UND
 EXPANDED DETAIL (FT):
 FRM: MBR/0002 JP MORGAN CHASE BANK NA BROOKLYN, N.Y. 11245
 B/O: BIW BANK FUER INVESTMENTS UND WERTPAPIERE AG BAHNSTR 33 47877 WILlich
 O/B: DRESDNER BANK AG FRANKFURT FRANKFURT GERMANY D-60301
 DTLS: SETTLEMENT VALUE 10.04.2008
 BKBK: E TRADE FINANCIAL 10951 WHITE ROCK ROAD RANCHO CORDOVA, CA95670
 TIME: 02:00

FTS0804101996300 ET 6093-3814 100,000.00 SAME DAY
 B-O:BERKOVICH AVROKHOM YESHAYA
 EXPANDED DETAIL (FT):
 DBT: ALFA BANK MOSCOW, RUSSIA 10707
 B/O: /40820840004220000283 BERKOVICH AVROKHOM YESHAYA UL 17550 JEANETTE ST.
 MICHIGAN, USA
 O/B: ABIC/ALFARUMM
 DTLS: ET 6093-3814
 TIME: 03:34

FTS0804101844100 ET60612339 99,975.00 SAME DAY
 A-C:-ET60612339
 EXPANDED DETAIL (FT):
 DBT: WESTPAC BANKING CORPORATION SYDNEY,2000 NSW AUSTRALIA
 A/C: /ET60612339 MARK KING
 O/B: ABIC/WPACAU2S
 B/O: /037133315072 4221
 DTLS: FOR FURTHER CREDIT TO MARK KING ACCOUNT NO: ET6061 2339
 BKBK: /ACC/E TRADE SECURITIES
 TIME: 09:07

FDC0804100316500 SWF OF 08-04-09 84,409.50 SAME DAY
 B-O:E TRADE CLEARING LLC
 EXPANDED DETAIL (FT):
 FRM: MBR/0002 JP MORGAN CHASE BANK NA BROOKLYN, N.Y. 11245
 B/O: E TRADE CLEARING LLC 671 N GLEBE ROAD ARLINGTON U.S.A.
 O/B: FX OPERATIONS NEW YORK NY
 DTLS: FFC ETRADE CLEARING LLC ACC 09801200
 BKBK: /PRODUCT/FX ETRADE SECURITIES LTD
 TIME: 22:48

FTS0804086190900 ET70611161 78,963.00 SAME DAY
 A-C:-ET70611161
 EXPANDED DETAIL (FT):
 DBT: UNICREDIT BANCA SPA I-20121 MILAN, ITALY
 A/C: /ET70611161 DE COLLI CRISTIAN
 O/B: ABIC/FEBIITM1
 B/O: /IT05W0301503200USD010031491 ROMA
 DTLS: ET70611161 DE COLLI CRISTIAN 11TH FLOOR
 TIME: 09:06

FDC0804101755700 ET70611956 77,900.00 SAME DAY
 A-C:-ET70611956
 EXPANDED DETAIL (FT):
 FRM: MBR/0959 BANK OF AMERICA N.A. NEW YORK, N.Y. 10001
 A/C: /ET70611956 BRIDE QUINN
 O/B: SWF/DABAIE2D
 B/O: DELANY QUINN SOLICITORS,MAIN STREET /IE46DABA95169691046055

THE BANK OF NEW YORK MELLON

TIME: 09:58

FDC0804161540200 ET 58600302 500,000.00 SAME DAY
B-O:MRS KATHLEEN CEDERGREN
EXPANDED DETAIL (FT):
FRM: MBR/0008 CITIBANK N.A. NEW YORK, NEW YORK 10043
B/O: MRS KATHLEEN CEDERGREN 12 CEDAR HOUSE MARLOES ROAD LONDON UNITED KINGD
OM W8 5LA
O/B: SWF/CITIGB2L
DTLS: INVESTMENTS
BKBK: /REC/FFC ET 58600302 JONAS CEDERGREN/N BANK OF NEW YORK 1 WALL STREET
//NEW YORK USA IRVTUS3N E TRADE SECURITIES
TIME: 07:51

FDF0804160037400 2020T08041602176 384,084.92 SAME DAY
B-O:ETRADE SECURITIES (HONG KONG)
EXPANDED DETAIL (FT):
FRM: ABA/026002561 STANDARD CHARTERED BANK NEW YORK, NY 10010-3603
B/O: /000000044710379318 ETRADE SECURITIES (HONG KONG) LTD ROOM 2401 12 TWO
PACIFIC PLACE 88 QUEENSWAY CENTRAL HK HONG KONG
O/B: SWF/SCBLHKHH HONG KONG
BKBK: ETRADE SECURITIES INC NY US
TIME: 06:00

FDC0804163086900 SWF OF 08-04-16 264,386.05 SAME DAY
B-O:E TRADE CLEARING LLC
EXPANDED DETAIL (FT):
FRM: MBR/0002 JP MORGAN CHASE BANK NA BROOKLYN, N.Y. 11245
B/O: E TRADE CLEARING LLC 135 E 57TH STREET NEW YORK US
O/B: JPMORGAN CHASE BANK LONDON EC3, ENGLAND
DTLS: REF: STANDARD CHARTERED REC FFC: 09802000 18
BKBK: ETRADE CLEARING LLC
TIME: 16:29

FDC0804161079400 81071603939 250,000.00 SAME DAY
B-O:MR JUNEAU SAMUEL
EXPANDED DETAIL (FT):
FRM: MBR/0807 CALYON NEW YORK, N.Y. 10019
B/O: MR JUNEAU SAMUEL 24350 MENSIGNAC FRANCE
O/B: CAISSE REGIONALE DE CREDIT BERGERAC
DTLS: REGLEMENT MR JUNEAU SAMUEL
BKBK: MR JUNEAU SAMUEL 316 S 2ND STREET BANGOR PA 18013
TIME: 05:47

FTS0804141008800 ET70611161 240,963.00 SAME DAY
B-O:-IT05W0301503200USD010031491
EXPANDED DETAIL (FT):
DBT: UNICREDIT BANCA SPA I-20121 MILAN, ITALY
B/O: /IT05W0301503200USD010031491 DE COLLI CRISTIAN VIA A. BALABANOFF 63 RO
MA
O/B: ABIC/FEBIITM1
DTLS: ET70611161 DE COLLI CRISTIAN
TIME: 09:06

FDC0804161565700 ET 62115470 200,000.00 SAME DAY
B-O:HUNG CHAO-HUNG -HUNG WANG SHU-
EXPANDED DETAIL (FT):
FRM: MBR/0799 UBS A.G. STAMFORD, CT
B/O: HUNG CHAO-HUNG /HUNG WANG SHU-NU 9F-3, NO 126, WUQUAN W. 4TH ST, WEST
DISTRICT, TAICHUNG CITY 403 TAIWAN, ROC
O/B: SWF/URSWGSGSGXXX
DTLS: NAME : HUNG, CHAO HUNG ET 62115470 E TRADE SECURITIES
BKBK: D/107.38008.00
TIME: 08:04

FTJ0804163030844 ET61731648 149,978.00 SAME DAY
B-O:-L220105375
EXPANDED DETAIL (FT):

THE BANK OF NEW YORK MELLON

FTS0804169060000 ET 6722-3613 200,000.00 SAME DAY
 B-O:-CZ1603000000000182806485
 EXPANDED DETAIL (FT):
 DBT: CESKOSLOVENSKA OBCHODNI BANKA A.S. 150 57 PRAGUE 5, CZECH REPUBLIC
 B/O: /CZ1603000000000182806485 KAREL BASTL TRAUBOVA 1915/3A BRNO CERNA POLE
 ,60200, CZ
 DTLS: TRANSFER ET 6722-3613
 TIME: 09:03

FDF0804181132100 00575420080418PW 143,651.00 SAME DAY
 A-C:-ET67730519
 EXPANDED DETAIL (FT):
 FRM: ABA/026007993 UBS A.G. STAMFORD, CT
 A/C: /ET67730519 J KELLEY WILLIAMS, JR.
 O/B: SWF/WEBRUS33FFT
 B/O: / GH 29810 JACKSON MS 39211-6717
 BKBK: E TRADE SECURITIES, INC
 TIME: 14:28

FDC0804182483600 ET64406646 119,500.00 SAME DAY
 B-O:MR PHILIP JAMES KELLY
 EXPANDED DETAIL (FT):
 FRM: MBR/0108 HSBC BANK USA NEW YORK, N.Y. 10005-1180
 B/O: MR PHILIP JAMES KELLY 80 LASALLE STREET APARTMENT 5E NEW YORK NY10027
 USA /10393589
 O/B: HSBC BANK PLC LONDON
 DTLS: REF FFC PHILIP JAMES KELLY ET64406646 E TRADE SECURITIES
 BKBK: 7X18048MM1803604
 TIME: 10:57

FDC0804182484000 7X18048MM1803935 119,500.00 SAME DAY
 B-O:MR DOUG MARK BEWSHER
 EXPANDED DETAIL (FT):
 FRM: MBR/0108 HSBC BANK USA NEW YORK, N.Y. 10005-1180
 B/O: MR DOUG MARK BEWSHER 104 9TH AVENUE SAN FRANCISCO CA 94118 USA /447825
 34
 O/B: HSBC BANK PLC LONDON
 DTLS: FFC ACC 64954563 DOUG BEWSHER REASON PERSONAL EXPENSES
 BKBK: E TRADE CLEARING LLC
 TIME: 10:57

FTS0804186878900 ET 70113167 118,280.00 SAME DAY
 B-O:CHESTERMAN CO LTD
 EXPANDED DETAIL (FT):
 DBT: BANK OF SCOTLAND PLC GLASGOW G2 5DZ, SCOTLAND
 B/O: /12202301603108 CHESTERMAN CO LTD 21ST FLOOR, ICBC TOWER, CITIBANK PLAZA
 , CENTRAL HONG KONG,
 O/B: ABIC/BOFSJES1002
 DTLS: ET 70113167 AC NAME DANIEL J O RIORDAN
 TIME: 14:17

FTS0804169144400 ET70611161 101,963.00 SAME DAY
 A-C:-ET70611161
 EXPANDED DETAIL (FT):
 DBT: UNICREDIT BANCA SPA I-20121 MILAN, ITALY
 A/C: /ET70611161 DE COLLI CRISTIAN
 O/B: ABIC/FEBIITM1
 B/O: /IT05W0301503200USD010031491 ROMA
 DTLS: ET70611161 DE COLLI CRISTIAN
 TIME: 09:02

FDC0804180396800 ET 62031281 80,000.00 SAME DAY
 B-O:YAP TONG CHING
 EXPANDED DETAIL (FT):
 FRM: MBR/0959 BANK OF AMERICA N.A. NEW YORK, N.Y. 10001
 B/O: YAP TONG CHING ADDRESS - NO.403 HOE GUAN FLAT BRUNEI DARUSSALAM /60007
 06316599

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Lettera di presentazione

Gianluca De Colli

Roma, 10 Ottobre 2006

Buongiorno,

mi chiamo Gianluca De Colli, ho 29 anni e mi sono laureato in Ingegneria Chimica nell'ottobre 2002.

Nel marzo 2003 sono stato assunto presso una industria metalmeccanica del Friuli (la Mangiarotti S.p.A.), produttrice di apparecchiature a pressione per impianti chimici, petrolchimici e farmaceutici, dove ho potuto continuare ad occuparmi, con grande interesse e soddisfazione, della parte materiali. Successivamente a tale esperienza ho fatto ritorno nella mia città, passando attraverso un'assunzione in Finmeccanica e successivamente in Eni, dove a tutt'oggi lavoro.

La tesi da me pubblicata, composta da 12 capitoli, approfondisce gli aspetti metallurgici ed i comportamenti di tutte le tipologie di acciai esistenti, nell'ambito delle applicazioni industriali ed in particolare dell'impiantistica energetica. La parte teorica, che introduce allo studio sperimentale, risulta quindi molto complessa ed articolata e può essere di grande utilità per chiunque si dovesse trovare ad affrontare temi in cui le caratteristiche meccaniche degli acciai, in relazione a diverse condizioni ambientali, siano la parte fondamentale dello studio da affrontare.

Spero che il mio lavoro di tesi sia utile al maggior numero di persone possibile.

Cordiali saluti.

Gianluca De Colli

Visita la tesi di Gianluca De Colli:

Studio della interazione acciaio-idrogeno nell'ambito di impianti energetici avanzati

Ringraziamo le aziende che hanno scelto di sostenere il progetto Tesionline:

| comit energy pharma s.r.l. | fest - formazione emergenza sanitaria torino | gidue s.p.a. | wml design | ergon studio associato | Tutte le aziende |

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Letter of submission

Gianluca De Colli

Rome, 10 October 2006

Hello,

My name is Gianluca De Colli, I have 29 years and I graduated in Chemical Engineering in 2002.

In March 2003 I was hired at a metalworking industry del Friuli (Mangiarotti SpA), a manufacturer of pressure equipment for chemical plants, petrochemical and pharmaceutical where I could continue to deal with great interest and satisfaction of part materials. After that experience I did back in my city, passing through an appointment for Finmeccanica and then in Eni, where still working.

The thesis that I published, composed of 12 chapters, deeper aspects metallurgical and behaviour of all types of steel existing framework of industrial applications and in particular dell'impiantistica energy. The theoretical part, which introduces the experimental study, is very complex and articulated and can be very helpful for anyone who can be found to address issues in which the mechanical properties of steels, in relation to different environmental conditions, are the key part of study to be addressed.

I hope that my thesis work is useful to as many people as possible.

Sincerely,

Gianluca De Colli

Visit the thesis Gianluca De Colli:

Study of interaction steel-hydrogen in advanced energy plants



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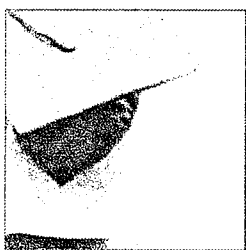
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Curriculum vitae

Gianluca De Colli



» **Visita la tesi di Gianluca De Colli**

» **Manda un messaggio**

Studi

- Laurea in **Ingegneria Chimica**
conseguita presso: Università degli Studi di Roma La Sapienza
nell'anno 2001-02
con una votazione di 109 su 110
- Diploma di maturità conseguito presso il Liceo scientifico
con votazione 58/60°

Esperienze lavorative

- Dal 2005 lavora nel settore Chimica - Petrochimica - Gomma e Materie Plastiche
con mansione: Direzione Approvvigionamenti
presso ENI S.p.A.
Mi occupo di acquistare apparecchiature industriali e appaltare lavori e servizi nell'area raffinazione di ENI (Raffinerie)

- Dal 2004 ha lavorato nel settore Informatica - Telecomunicazioni con mansione: Ufficio acquisti di Gruppo presso Finmeccanica S.p.A.
- Dal 2003 ha lavorato nel settore Metallurgia - Siderurgia - Meccanica con mansione: Controllo qualità - Progettazione presso Mangiarotti S.p.A.

Lingue straniere

- Inglese parlato e scritto: buono
- Spagnolo parlato e scritto: discreto
- Francese parlato e scritto: discreto

Conoscenze informatiche: buon livello

Ringraziamo le aziende che hanno scelto di sostenere il progetto Tesionline:

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Curriculum vitae

Gianluca De Colli



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Università di Siena - CGT

Il Centro di eccellenza per le Scienze della Terra
www.geotecnologie.unisi.it

Massimo Paolo Gentili

Consulenza Sicav Fondi SIM SGR Banche Intermediari
finanziari
www.gentili.co.uk

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Studies

- Degree in **Chemical Engineering**
obtained at: University of Rome La Sapienza
in 2001-02
with a vote of 109 to 110
- Diploma of maturity achieved at Liceo Scientific
with vote 58/60 °

Work experience

- Since 2005 working in the field Chemistry - Petrochemicals - Rubber and Plastics
with occupation: Directorate Approvvigionamenti
at ENI SpA
I accupo to buy industrial equipment and contract works and services in the refining of ENI (Refineries)
- Since 2004 he has worked in Information Technology - Telecommunications with occupation: Office acusti Group
at Finmeccanica SpA
- Since 2003 he has worked in Metallurgy - Steel - Mechanics with occupation: Quality Control - Design
at Mangiarotti SpA

Foreign languages

- English spoken and written: good
- Spanish spoken and written: discreet
- French spoken and written: discreet

Computer skills: good level

We thank the companies that have chosen to support the thesis project:

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VL 547913

USDMarket **I** Trade

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ON 1/ 8/08

DATE	PRICE	VOLUME	DATE	PRICE	VOLUME	DATE	PRICE	VOLUME
F 5/ 9	73.87	1556268	F 4/18	60.50	383315	F 3/28	58.32	907337
T 5/ 8	H73.89	8572725	T 4/17	59.31	295655	T 3/27	57.01	641350
W 5/ 7	63.74	1111722	W 4/16	60.08	485641	W 3/26	55.97	353132
T 5/ 6	63.07	726899	T 4/15	58.29	492106	T 3/25	55.75	358800
M 5/ 5	63.73	602887	M 4/14	58.84	406721	M 3/24	55.79	321300
F 5/ 2	64.72	856132	F 4/11	58.69	278400	F 3/21		
T 5/ 1	63.49	869668	T 4/10	58.81	591775	T 3/20	55.11	295400
W 4/30	62.44	1436349	W 4/ 9	58.89	266450	W 3/19	55.16	410310
T 4/29	61.70	682869	T 4/ 8	60.00	289022	T 3/18	56.34	342769
M 4/28	61.84	571854	M 4/ 7	59.48	292300	M 3/17	55.70	434500
F 4/25	60.79	366756	F 4/ 4	58.94	211800	F 3/14	56.38	418047
T 4/24	60.04	232257	T 4/ 3	59.00	293695	T 3/13	57.50	588136
W 4/23	60.17	330534	W 4/ 2	58.79	486550	W 3/12	57.55	663224
T 4/22	59.56	335605	T 4/ 1	58.41	647970	T 3/11	57.07	394770
M 4/21	60.17	191972	M 3/31	58.28	577525	M 3/10	56.02	504600

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W 3/ 5	57.85	735700	W 2/13	54.33	605390	W 1/23	51.35	443951
T 3/ 4	56.86	459100	T 2/12	52.86	573100	T 1/22	50.20	400135
M 3/ 3	57.28	662100	M 2/11	52.91	867008	M 1/21		
F 2/29	56.09	610525	F 2/ 8	53.34	2097623	F 1/18	50.32	260200
T 2/28	57.54	546200	T 2/ 7	52.07	460114	T 1/17	51.18	409600
W 2/27	57.32	535900	W 2/ 6	51.90	438900	W 1/16	52.21	412176
T 2/26	56.69	593500	T 2/ 5	53.44	276025	T 1/15	51.63	736300
M 2/25	56.56	734000	M 2/ 4	54.15	160600	M 1/14	53.25	453211
F 2/22	54.48	558700	F 2/ 1	54.52	463207	F 1/11	52.88	894102
T 2/21	53.49	587166	T 1/31	53.62	384400	T 1/10	50.36	302235
W 2/20	53.08	656590	W 1/30	52.44	345400	W 1/ 9	50.65	538700
T 2/19	52.83	697968	T 1/29	52.44	259856	T 1/ 8	49.80	406000
M 2/18			M 1/28	51.88	322800	M 1/ 7	50.93	414375

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F 1/ 4	51.49	440978	F 12/14	56.26	556500	F 11/23	57.43	141644
T 1/ 3	54.65	435000	T 12/13	57.88	570500	T 11/22		
W 1/ 2	53.31	389770	W 12/12	59.48	465900	W 11/21	56.68	267900
T 1/ 1			T 12/11	59.30	460511	T 11/20	56.01	402300
M 12/31	54.27	221900	M 12/10	60.36	261801	M 11/19	56.07	267300
F 12/28	53.92	210181	F 12/ 7	60.46	247438	F 11/16	56.99	400800
T 12/27	54.59	291061	T 12/ 6	61.24	231000	T 11/15	57.49	396772
W 12/26	55.25	344023	W 12/ 5	60.03	352553	W 11/14	58.28	488300
T 12/25			T 12/ 4	59.83	331300	T 11/13	59.00	518600
M 12/24	55.13	84100	M 12/ 3	59.66	492600	M 11/12	58.00	534308
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W 12/19	55.15	489900	W 11/28	60.18	313500			
T 12/18	54.84	571939	T 11/27	59.19	472582			
M 12/17	55.31	356239	M 11/26	57.89	420204			

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